



中華開發金控

CHINA DEVELOPMENT FINANCIAL

2013

Partnership
for Success

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董事长 陈木在
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回顾2013年，全球经济及金融情势仍然面临重重考验，包括受到美国量化宽松政策拟于2014年度逐渐温和退场，为全球投资市场投下反复振荡的因子；中国大陆受到内外众多经济变量影响，面临经济长短期风险持续升高而欲于今年度重新启动“全面深化改革”转型计划，许多措施亦造成若干产业部门的波动；而欧债问题虽已趋缓，然面临劳动市场僵固问题，经济风险仍在；台湾经济则主要受全球景气及中国大陆经济不振影响，致使出口减缓、投资增长动能未有效彰显，惟台湾消费相较往年略有恢复，全年度经济成长率为2.11%，资本市场则受到证所税延续效应欠缺量能，台股2013年度全年日均量仅新台币（以下同）957亿元，所幸收盘指数有所表现，上涨幅度超过一成。

本公司近年来以调整各子公司业务结构，平衡收益来源，强化稳定性获利来源并增强跨业经营效益，进而提升整体股东权益报酬率为营运目标，并以“扩大中国大陆业务、增加经常性收入、风险管控及资产活化、扩大营运规模及导入新产品”等五大业务发展策略，持续扩展既有产业金融之利基，此经营策略的调整透过团队的努力，亦已逐渐展现具体成效。本公司2013年度合并税后净利为84.48亿元（含非控制权益1.44亿元），相较2012年度合并税后净利72.58亿元（含非控制权益2.75亿元）显着成长，每股税后盈余为0.56元（去年为0.54元），合并股东权益报酬率（ROE）为5.06%。谨将四大业务之发展说明如次：

（一）直接投资业务：台湾地区方面，继去年推动文化创意产业发展而筹集之文创基金后，今年仍将配合政府以“台湾生技产业起飞行动方案”推展生医健康产业之政策，持续推动筹集生医基金，基金规模拟定为15亿元，预计2014年第二季可以筹集完成。而大陆地区之基金业务，除华南基金外，以华东地区产业为投资目标之华创毅达（昆山）基金亦已于2013年度获主管机关核准，基金规模预定为人民币20亿元，目前正办理设立登记手续；至于华北地区之基金业务，也已洽定业务合作对象，规划于2014年度正式展开筹集作业。以泛亚太区为主之美元计价私募股权基金已获主管机关核准设立，且自2014年度起分次关帐，第一季已完成首轮关帐作业，最终筹集规模达美金5亿元。

（二）企业金融业务：戮力提升活期性存款比重，并透过大陆地区银行同业贸易金融，结合应收帐款、信用状买入业务，拓展贸易融资业务机会，以发展跨境贸易、交易型商品、TMU为主的中型企业金融服务；在商人金融业务部分，持续争取海外台商或外资来台上市之财务顾问业务，并积极承接主办国际联贷，以及增加并购融资之高收益业务；大陆租赁业务方面，已完成设立上海分公司及福州分公司，持续扩大租赁资产规模。

（三）金融市场业务：持续致力于低风险及稳定报酬之资产配置，布局于台、港高股息股票及外币公司债等交易相关收益，亦较上年度大幅成长48.5%；另配合各事业群之业务需求，灵活运用各式资金调度工具，有效降低资金成本；研发多样化金融交易商品支应 TMU 业务推展，协助扩大 TMU 客户基础。

（四）证券业务：凯基证券与大华证券已于2013年6月22日正式合并，合并后各项业务如经纪、投资银行、权证交易、债券承销等皆取得市场领先地位，待整并营业据点及资源整合行动逐渐落实，将可强化零售证券业务之竞争力及提升稳定性收益贡献。另为扩大新加坡之期货业务规模、取得增加外汇交易等产品线及增裕财富管理业务发展契机，凯基证券于2013年底规划投资新加坡著名之期货公司 Ong First Tradition Pte. Ltd.100% 股权，业获台湾及新加坡主管机关核准，并于2014年4月29日完成收购程序，同时将该公司更名为 KGI Ong Capital Pte. Ltd.，海外布局将更加完备。受惠于经纪、承销业务及自营操作绩效，以及香港及泰国等转投资事业之获利贡献，凯基证券2013年度之获利表现为台湾证券同业之冠。

在信用评等方面，中华信用评等公司于2013年11月公布本公司之长、短期评等为“twA+”与“twA-1”，评等展望维持为“稳定”。该评等肯定本公司强健的资本水平，可为财务波动性提供良好的缓冲，在台湾私募股权与直投市场之领先地位，以及与台湾其他金融控股公司相较已具备相当的业务分散性。

展望2014年，预期美国联储会将继续落实量化宽松退场机制，欧元区经济亦将缓慢复苏，如能顺利摆脱通货紧缩之困境，全球经济将呈现温和复苏。面临经营环境的变动与挑战，本公司除于既有四大项业务上持续深耕外，为分散资金来源、强化稳定性获利来源、增强跨业经营效益、提升资本运用效益，以及提供证券端零售客户完善之金融服务，进而提升

整体股东权益报酬率，本公司已经2014年4月8日股东临时会通过并购万泰商业银行，发展具有工业银行（创投业务）、商业银行及证券业务三大核心业务之金控公司。在工业银行部分，将全面开展台湾、大陆及亚太地区之创投及私募股权基金业务，增加管理手续费收益及扩大投资规模；商业银行部分，将成为具备独特利基之商业银行，以建立完善金控跨售、贸易融资为主之企业金融业务，并以企业金融为渠道及凯基证券优势之消费金融业务，落实共同营销及资本运用效益之双重策略；证券业务部分，将配合两岸服贸协议签署生效时程，掌握大陆开放台资证券业之机会，将金融版图扩展至中国大陆市场后，串接亚太五地市场之金融平台，以提供客户最多元丰富的产品与服务，成为亚洲地区最具领导性的台资券商。

本公司全体同仁将努力贯彻公司的策略，并以专业、差异化的服务来赢得客户的信赖，以更积极、热忱的态度坚守岗位，期许在此高度竞争的经营环境中，得以开创业务新局、再创佳绩，并朝“全球华人最具特色及领导性的金融控股公司”愿景向前迈进，续为创造股东权益的成长而努力！

董事长 陈木在



总经理 杨文钧



Words from Management

In 2013, the global economy was faced with multiple challenges, including the U.S. Federal Reserve's decision to taper its quantitative easing program in 2014, China's resumption of comprehensively deepening reforms aimed at various economic issues, and European labor market inflexibility. These factors all cast a pall over hoped-for economic recovery and political stability. Taiwan's economy was affected by these and other factors, including the overall global economic malaise and slower growth in China, which resulted in reduced exports and sluggish investment growth. However, consumer spending in Taiwan has seen moderate recovery in the past few years, and GDP growth reached 2.11% in 2013. Lackluster performance of the capital market was due to the continued effect of the capital gains tax, which saw average daily TAIEX turnover last year of only NT\$95.7 billion. Notwithstanding, the index proved resilient, rising more than 10%.

In recent years, China Development Financial Holding Corporation (CDF) has undertaken several initiatives to enhance shareholders' return on equity, for example by adjusting the business mix of subsidiaries, balancing revenue sources, stabilizing earnings streams, and generating cross-selling synergies. Through cohesive teamwork, strategic initiatives are beginning to bear fruit, namely expanding into Mainland China, increasing recurring income, adding new products, improving risk management, and increasing scale. In 2013, CDF's consolidated after-tax net income stood at NT\$8,448 million (including minority interest of NT\$144 million), representing significant growth over NT\$72.58 million (including minority interest of NT\$275 million) in 2012, with after-tax earnings reaching NT\$0.56 per share (compared to NT\$0.54 per share in 2012) and consolidated ROE up to 5.06%. Below we briefly discuss the current status of our main areas of business.

1) Principal Investment

After completing fundraising for a Cultural and Creative Industry Fund last year, CDF will continue to support government policies to promote the biomedical health industry, aiming to complete fundraising for a NT\$1.5 billion Healthcare Private Equity Fund by the second quarter of this year. As to our private equity fund business in China, in addition to CPEC Huakai Private Equity (Fujian) Co. Ltd. set up in 2013, the relevant authorities have approved CPEC Huachuang Private Equity Fund (Kunshan) Co., Ltd. to raise a total of RMB2 billion for investments primarily in industries in eastern China. We are currently applying for establishment registration. As to our fund business for northern China, we have already agreed upon business partners and plan to officially commence fundraising in 2014. CDF has also raised a US-dollar private equity fund to invest in Pan-Asia Pacific regions. The fund is expected to close in rolling stages starting this year, targeting total funds of US\$500 million.

2) Corporate and Investment Banking

We continue to enhance client relations in an effort to acquire more low-cost demand deposits and to leverage the cross-strait interbank business platform with a view to extending our service unit to overseas clients. This would be executed by offering customized factoring, forfaiting and SME banking services with a focus on cross-border trade, transaction products and TMU. In the area of Merchant Banking, we continue to vie for high-yield business, including financial advisory for overseas Taiwanese businesses and foreign businesses applying for IPO in Taiwan. In this area, we undertake and sponsor international syndicated loans, boost M&A-related high-yield financing. As for the leasing business in China, we have established branches in Shanghai and Fuzhou as part of our strategy to continue to expand the scale of our leasing business.

3) Global Financial Markets

We stand by our tried and tested strategy in the global financial markets of asset allocation with a strong emphasis on low risk, high-yield equities in Taiwan and Hong Kong, along with foreign currency corporate bonds. CDF's financial assets available for sale increased by more than 40% in 2013, while related revenue surged at a rate of 28% over the previous year. In working with the business needs of various business groups, we flexibly employ a variety of funding instruments to effectively reduce cost of capital. In addition, we continue our research in developing varied and innovative financial trading products in an effort to expand our TMU customer base.

4) Securities

After KGI Securities and Grand Cathay Securities merged on June 22, 2013, the brokerage, investment banking, warrant, and fixed-income businesses were propelled to an undisputed leadership position in the Taiwan market. Since then, we have worked tirelessly to enhance services provided to individual investors and to increase recurring income by consolidating our branch network and resources. To expand the scope of the futures business in Singapore, enhance foreign exchange product lines, and capitalize on opportunities to develop the wealth management business, at the end of 2013 KGI Securities acquired 100% of Ong First Tradition Pte. Ltd., a renowned futures corporation in Singapore. The acquisition, which greatly increases our overseas footprint, was approved by Taiwan's Securities and Futures Bureau of the Financial Supervisory Commission in February this year. Due to KGI Securities' superior performance in brokerage, underwriting, and proprietary trading, as well as in profit contribution from Hong Kong and Thailand subsidiaries, KGI Securities' earnings topped industry peers in 2013.

In November 2013, Taiwan Ratings announced CDF's long-term and short-term ratings, "twA+" and "twA-1", respectively, while CDF's outlook was again rated as "stable." These rankings speak to CDF's strong capital position, which serves as an excellent buffer for financial volatility. CDF commands leading positions in Taiwan's private equity and principal investment markets and boasts broad business diversification as compared to other financial holding companies in Taiwan.

In 2014, the U.S. Federal Reserve is expected to continue its tapering of quantitative easing, the Eurozone economy is expected to steadily recover, and, assuming the shadow of deflation is dispelled, the global economy will experience a moderate recovery. Faced with changes and challenges in the business environment, in order to diversify funding sources, balance revenue sources, bolster cross-selling synergies, enhance capital utilization, and provide the best financial services to our securities clients, on April 8 this year CDF passed a resolution at an extraordinary shareholders meeting to acquire Cosmos Bank. In addition to remaining focused on our four major existing business areas, the acquisition of Cosmos Bank will allow for the development of a financial holding company with three core businesses: industrial banking (venture capital investment), commercial banking, and securities trading.

In the area of industrial banking, we will make inroads into venture capital investment and private equity funds in Taiwan, China, and the Asia-Pacific region, thereby increasing management fee income and expanding the scope of our investments. As to commercial

banking, the acquisition of Cosmos Bank will allow us to become a commercial bank with unique niche businesses in corporate banking with a focus on cross-selling within the group, trade financing, and consumer banking. This will be executed by leveraging our strengths in corporate banking and brokerage business to realize dual benefits of joint marketing and capital use efficiency. As regards the securities business, we will coordinate with the timing of the signing of the Cross-Strait Agreement on Trade in Services to leverage opportunities represented by the opening up of China to Taiwanese securities companies, through which we will be able to greatly increase our presence in the China market. Thereafter, we aim to integrate our financial platforms in the five markets in the Asia-Pacific region to provide customers with the most diversified range of products and services available. In this way, we look to become the leading Taiwanese securities firm in Asia.

Meanwhile, our seasoned, professional staff will continue to strive to realize CDF's strategic objectives and to ensure the trust of clients with the help of innovative, differentiated services. We will continue to be proactive and passionate about our work, so that in a highly competitive business environment we can still break new ground, cement our leadership position, and move ever closer to our goal of becoming a leading financial holding company for Chinese clients around the world. All the while, our founding business ethos of delivering sustainable returns for our shareholders will remain our key guiding principle going forward.

Chairman Mu-Tsai Chen



President & CEO Paul Yang



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开发金控的业务肇基于“直接投资”与“企业金融”，50余年的丰富产业投资经验，不仅执台湾创投业之牛耳，近年来更已跨足大中华区及其他海外主要市场，为更多的企业提供全球化的金融服务！

CDF started off in principal investment and corporate and investment banking, but equipped with 50 years of experience in industry investment, it has become a leader in venture capital investments in Taiwan and in recent years has expanded into Greater China and major markets around the world, enabling it to offer global financial services to more businesses.

金控子公司架构图 Organization Chart



2-1 中华开发金控

中华开发金控系于 2001 年由子公司中华开发工银以股份转换方式成立，旗下主要子公司为中华开发工业银行和凯基证券，长期在台湾投资银行业务及资本市场居领导地位。

半个世纪以来，中华开发金控不仅建构绵密的产业网络，亦在台湾整体产业发展过程中扮演重要的推手，除了拥有深耕 50 余年的产业投资经验外，所投资的客户多已成功将营运触角以台湾为核心，逐步扩展至大中华地区，进而延伸至全球各大主要市场。

目前中华开发金控拥有直接投资、企业金融、固定收益、权益证券、证券等全方位的整合性金融服务，其中，直接投资业务以 30% 的市场份额，稳居台湾市场龙头，近年并积极发展筹集与管理股权投资基金业务；企业金融业务方面，除持续发展跨境贸易、TMU、国际联贷及大陆租赁等服务外，并拟透过并购商业银行，建立一个结合融资、筹资与投资平台，全方位提供大众所需之各项金融服务；证券业务方面，目前已在经纪业务及承销业务取得领先地位，经营版图亦拓展至香港、泰国及新加坡，未来更将掌握大陆开放台资证券业之机会，冀成为亚洲地区最具领导性的台资券商。

展望未来，中华开发金控除了秉持“根植本土、台湾第一”的理念外，将更积极布建大中华网络，以迈向国际一流金融机构为目标。

截至 2013 年底，净值为新台币 1,691 亿元，合并资产总额为新台币 6,479 亿元。

2-1 China Development Financial

China Development Financial Holding Corporation (CDF) was established in 2001 following a share swap managed by China Development Industrial Bank (CDIB). Along with its key subsidiaries, CDIB and KGI Securities (KGI), CDF has enjoyed its leading position in the venture capital market and investment banking business in Taiwan.

Over the past 50 years, CDF has not only established a close-knit industrial network, but also has been an important driving force in the process of Taiwan's industrial development. CDF has accumulated over 50 years of experience in principal investment, and most of the clients in whom CDF invested have successfully extended their reach from Taiwan to Greater China, as well as to other major markets worldwide.

CDF currently provides a full range of integrated financial services spanning principal investment, corporate banking, fixed-income, currency & commodities (FICC), and equity business. Our direct investment business commands 30% market share, allowing us to dominate Taiwan's market. In recent years, we have focused on fundraising and management of private equity funds. In corporate and investment banking business, in addition to continuing to develop cross-border trade, TMU, international syndicated loans, and leasing services in mainland China, we will complete the acquisition of Cosmos Bank in 2014 as we strive to build a platform that combines financing, fundraising, and investment, thereby allowing us to offer a full range of financial services to meet the needs of the public. As to our securities operations, we currently lead the market in brokerage and underwriting business and our scope of operations has been expanded to include Hong Kong, Thailand, and Singapore. In addition, we will leverage the opportunity of mainland China opening up its capital market to Taiwanese securities firms to become the leading Taiwanese securities firm in the Asian region.

While following a "Taiwan First" philosophy that puts Taiwan in top priority, CDF will also actively deploy its extensive network across Greater China in the future, moving towards the goal of becoming a first-tier, world-class financial institution.

As of end of 2013, the net worth of CDF was NT\$169.1 billion, and the consolidated assets were NT\$647.9 billion.

2-2 中华开发工业银行

子公司中华开发工银的前身为中华开发信托股份有限公司，为台湾第一家民营的开发性金融机构。1959年成立时系由行政院经济安定委员会与世界银行合作推动，结合民间力量所共同创立，并于1999年改制为工业银行。成立50余年来，一直以“直接投资”与“企业融资”为主要业务，海内外投资及服务之客户涵盖百余种产业，在台湾创投市场占有举足轻重的角色。

中华开发工银长期配合政府经建政策，走在台湾经济发展的前端，不仅对促进国家经济与产业发展有相当帮助，也在台湾的投资银行中扮演着前瞻与开创性之角色。观察本行投资与授信组合的变化，即可充分了解台湾产业结构的升级过程，由60及70年代对传统纺织与石化业的融资；到80及90年代积极转向电子资讯业与半导体等高科技产业之投资；2000年起则积极参与光电业、替代能源、医疗保健、民生消费及文创产业，投资历程俨然是一部台湾产业经济发展史。

近年来为配合政府推动金融产业升级之政策，中华开发工银以扶助台湾产业发展所累积之经验与实力，积极发展筹集与管理股权投资基金业务，并以成为根基于亚太区之重量级私募股权基金管理业者为目标。

截至2013年底，净值为新台币1,144亿元，合并资产总额达新台币4,139亿元。

2-2 China Development Industrial Bank

CDIB, formerly China Development Corporation, was the first private development-oriented financial institution in Taiwan. It was established in 1959 through the coordinating efforts of the Economic Stabilization Committee of the Executive Yuan, the World Bank and private funding. In 1999, it was restructured to become an industrial bank. In its more than 50 years of history, CDIB has concentrated in the principal investment and corporate banking business. It has invested in and provided financial services to domestic and overseas clients in over 100 industries, and it continues to play a critical role in Taiwan's venture capital market.

CDIB has long worked in close partnership with the Taiwanese government to support the nation's economic growth. It has not only made a significant contribution to the nation's economic and industrial development, but has also played the role as a pioneer among local investment banks. The evolution of Taiwan's industrial structure is neatly encapsulated in the changes of CDIB's investment and credit portfolio. CDIB invested in traditional textiles and petrochemicals industries in the 60s and 70s; it shifted its focus in the 80s and 90s to foster high-tech industries, such as the electronics and information technology industry, and the semiconductor industry. From 2000, CDIB has been actively involved in industries such as optoelectronics, alternative energy, medical and healthcare, consumer goods, as well as culture and creativity. The investment history of CDIB virtually reflects well the history of Taiwanese industrial and economic development.

In recent years, to coordinate with government policies to upgrade the financial industry, CDIB has been leveraging its strengths and experience accumulated over the years assisting companies in Taiwan to be actively engaged in fundraising and management of private equity funds and strive toward its objective of becoming a world-class private equity fund manager based in the Asia Pacific Region.

As the end of 2013, the net worth of CDIB was NT\$114.4 billion, and the consolidated assets were NT\$413.9 billion.

2-3 凯基证券

凯基证券为中华开发金控全资子公司，证券产品线完整，涵盖经纪、自营、承销、债券及各类衍生性商品，各项业务皆居市场领先地位；除经纪市占率稳居市场领先地位外，投资银行业务表现突出，凭借开发金控直接股权投资业务与凯基证券投资银行相互加乘综效，承销业务市占率位居市场第一；其余业务，包含债券、衍生性商品与法人经纪业务更是屡屡获得国际金融媒体与主管机关的肯定，成绩斐然；在股债自营交易方面，也兼具交易成效与风险管理的平衡，操作绩效斐然。凯基证券结合在台转投资事业—凯基期货、凯基投信、凯基投顾以及凯基保经等公司，以提供客户期货交易、共同基金、保险商品及资产管理等多元理财服务。除台湾外，凯基证券在海外的事业版图亦相当完整，目前在香港、泰国与新加坡皆有据点，海外获利贡献约20%，国际化的特色及成果相当显著。

在开发金控母公司丰沛的资源以及坚强的产业金融支持下，凯基证券较以往更加茁壮，展望未来，投资银行业务、离境证券业务及中国大陆市场将成为凯基证券跃进的驱动力，朝向成为亚洲投资银行的目标大步迈进。

截至 2013 年底，净值为新台币 686 亿元，合并资产总额为新台币 1,627 亿元。

2-3 KGI Securities

KGI Securities, a wholly-owned subsidiary of China Development Financial (CDF), is a market leader in a range of areas including brokerage, proprietary trading, underwriting, fixed-income, and a variety of derivatives products. In addition to brokerage, KGI Securities is the leader in investment banking, as investment banking and direct investment, major businesses of CDF, are highly complementary. Other business units, including fixed-income, derivatives, and institutional equity, have come to represent the standard to which the broader industry aspires, with these units garnering various awards locally and internationally over the years. In the proprietary trading of equities and fixed-income, KGI Securities has succeeded in the pursuit of absolute profit by adhering to stringent risk management principles. By integrating the resources of its local subsidiaries, KGI Futures, KGI Securities Investment Trust, KGI Securities Investment Advisory, and KGI Insurance Brokers, KGI Securities can provide clients with futures trading, mutual funds, insurance products, and asset management services. In addition to Taiwan, KGI Securities has a presence in Hong Kong, Thailand, and Singapore. With an overseas profits weighting of approximately 20%, KGI Securities is one of few Taiwanese securities firms with successful operations overseas.

Going forward, investment banking, the opening of offshore securities units (OSU), and expected permission to establish a joint venture securities firm in China, are viewed as potential growth drivers for KGI Securities. Backed by the strong support of CDF, which boasts abundant resources and a leading position in direct investment, KGI will capitalize on these new business opportunities to accelerate its growth and reinforce its position in Asia as an outstanding securities firm and leading investment bank.

As of end of 2013, the net worth of KGI Securities was NT\$68.6 billion, and the consolidated assets were NT\$162.7 billion.

专业服务 Our Expertise

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为机构法人与个人投资人服务 领先 A leader in serving institutional and individual investors

开发金控旗下的凯基证券不仅是台湾证券市场之佼佼者，更是台湾同业中最早开始国际化且布局最完整的券商。凯基证券提供的多样化证券相关服务，成为众多机构法人与个人投资人之最佳选择券商！

KGI Securities, CDF's subsidiary, is a leader on Taiwan's securities market and was the first Taiwanese securities firm to internationalize and position itself globally. The diversified securities services offered by KGI Securities have made it the top choice for institutional and individual investors looking for a securities firm to serve as their investment partner.

台湾产业升级过程与中华开发工银投资布局历程 Industrial Evolution in Taiwan and CDIB's Investment History

1960's 纺织业 Textile
中纤 CMFC、远东纺织 Far Eastern Textile 1959年，由台湾政府与世界银行共同创立。 1959: Establishment of China Development Corporation by Taiwan government and the World Bank
1970's 基础建设 Infrastructure
中钢公司 China Steel、中国石油化学 CPDC
1980's 电子资讯 Electronics & IT
宏基 Acer、华硕电脑 ASUS、仁宝 Compal
1990's 半导体 / 光电 Semiconductor / Optoelectronics
友达光电 AU Optonics、同欣电子 Tong Hsing Electronic Industries、台积电 TSMC、联华电子 UMC 1998年，改制为中华开发工业银行，进一步发展企业金融与投资银行业务 1998: Restructured itself China Development Industrial Bank, expanded into corporate banking and investment banking
2000's 通讯 / 节能 / 医疗 Communications / Alternative Energy / Medical
中化合成 CCSB、晶元光电 Epistar、远传 FarEastone、美时化学制药 LOTUS 新日光能源 NSP Corporation、智擎生技 ParmaEngine、升阳光电 Solartech Energy 太景生技 TaiGen Biotechnology 2001-02年，结合中华开发工业银行与大华证券，设立中华开发金融控股公司 2001-02: Formation of CDF by combining CDIB and Grand Cathay Securities
2010's 医疗 / 科技 / 文创 Medical / Technology / Culture & Creativity
佳医集团 Excelsior Healthcare Group、FACEBOOK、敦泰科技 FocalTech 鲜绿园 Grandness Industry Groups、华研国际 HIM Inc.、剑麟 IRON Inc.、喜康 JHL BIOTECH 雄狮旅游 Lion Travel、霹雳多媒体 PILI MULTIMEDIA、盛弘医药 ShareHope Medicine 安成药业 TWi Pharmaceuticals 2011年，从投资自有资金业务转型成为资产管理营运模式 2011: Transformed from principal investor into PE/VC asset manager 2012年，并购凯基证券，并于大陆设立创投管理公司及租赁公司 2012: Acquired KGI Securities; established venture management and leasing companies in China

3-1 直接投资事业群 · 直接投资业务

自设立之始，直接投资事业一直是中华开发工银的核心业务，长达50余年的发展过程中，始终秉持着“以金融事业影响力，协助新产业之建立与发展，带动产业升级”的理念协助台湾产业发展，从早期的纺织业、石化业、制造业，到近期的电子、生技、民生消费、能源产业，均有中华开发工银的投资轨迹，在台湾整体产业发展过程中，中华开发工银不仅扮演重要的推手，亦建构一多元化且具获利潜力的投资组合。

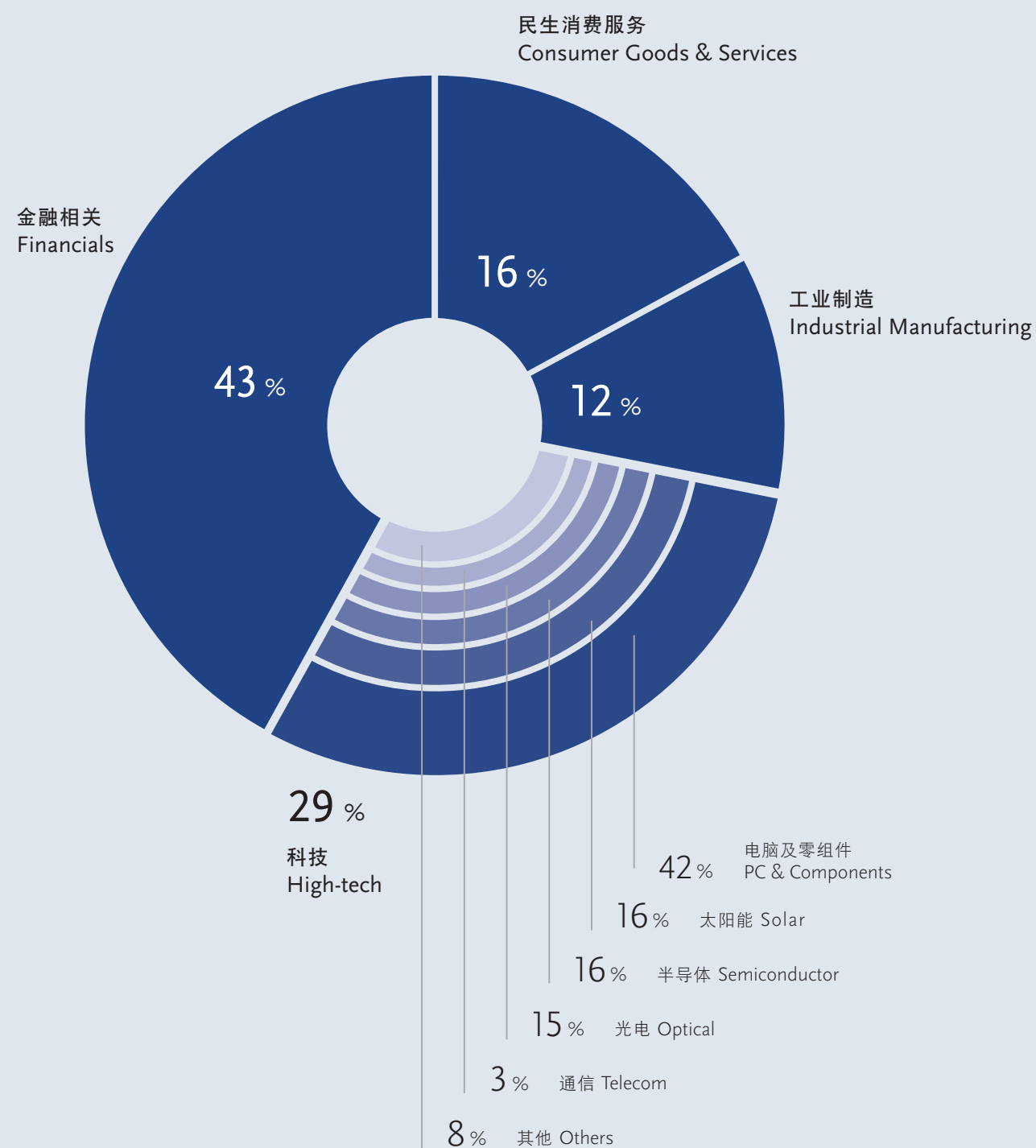
长达50余年丰富的投资经验，累计投资的企业已逾千家，不仅为中华开发工银最大的资产，亦为拓展投资业务最佳的利器。中华开发工银善用产业链的投资战略，进行上下游垂直产业价值链延伸布局，不仅衍生无数的投资机会，亦成功建立最具规模与绩效的投资组合。截至2013年底，中华开发工银及其子公司所拥有的投资组合逾300家公司，管理资产逾新台币700亿元。

3-1 Principle Investment Group · Direct Investment

Direct investment has been the core business of CDIB since its founding. For over 50 years, CDIB has always upheld its creed to “utilize financial influence to assist the establishment and development of new industries and to promote industrial upgrade.” CDIB's investment footprint can be seen from the textile, petrochemical and manufacturing industries in the early days all the way to electronics, IT, biotechnology, consumer goods and alternative energy industries in recent years. It is not only an important driving force behind the overall industrial development in Taiwan, but it has also established a diversified investment portfolio with great profit potential.

During more than 50 years of operation, CDIB has accumulated abundant experience and has invested in over one thousand enterprises. Our deep investment expertise is CDIB's most important asset and also its most powerful tool in expanding its investment business. CDIB specializes in deploying capital vertically through industrial value chains. The strategy of making good use of industry chains has not only created numerous investment opportunities, but has also enabled CDIB to establish the largest portfolio with the best performance. As of the end of 2013, CDIB, together with its subsidiaries, owned a portfolio that covered more than 300 companies, and managed over NT\$70 billion worth of assets.

中华开发工银直接投资之投资余额产业分布情形
CDIB's Principal Investment Portfolio Mix by Industry



3-1 直接投资事业群 · 积极发展筹集与管理股权投资基金业务

为增加稳定之管理费收入及扩大投资业务之资金来源等战略需求，中华开发工银将透过旗下各子公司与各地区经营有成的知名企业合作，筹集股权投资基金，将资金来源逐步由自有资金转换为外筹基金形态，以扩大投资业务的经济规模。同时，导入国际基金管理概念，积极发展基金管理业务、收取稳定之管理费收入，以扩大获利来源之广度、进而达到平衡收益之综效。

为顺应投资区域及产业的不同，现已规划筹集多档“大中华股权投资基金”、“产业股权投资基金”及“亚洲股权投资基金”。

3-1 Principal Investment Group · Private Equity Fundraising and Management

In response to the strategic goal of expanding of management fees and funding sources, CDIB will work through its regional subsidiaries to collaborate with successful, well-known enterprises to raise private equity funds, and to gradually replace proprietary funding with externally-raised funds, thereby expanding the economies of scale of its investment business. Such efforts would also enable CDF to balance revenue stream with the increase of management fees.

Several private equity fundraising plans are currently underway to accommodate the needs of different regions and industries. Major fund raising initiatives include: "Greater China Private Equity Fund," "Industrial Private Equity Fund," and "Asia Private Equity Fund."

3-1 直接投资事业群 · 积极发展筹集与管理股权投资基金业务

大中华股权投资基金

鉴于两岸经贸发展趋势，中华开发工银已于大陆上海设立子公司“中华开发股权投资管理有限公司”作为发展基金管理业务之大陆总部，透过该子公司结合大陆地区龙头企业及专业投资机构于大陆各大主要经济圈筹设“人民币股权投资基金”，锁定台商企业及各经济圈具发展潜力的产业进行投资，冀以台湾企业的研发能力，结合大陆庞大的内需市场，发挥两岸三地之产业与市场优势，创造最大之投资利益。目前已与大陆华南地区及华东地区之重量级企业签订合作备忘录，华北地区亦积极进行筹组基金计画。

■ 华创（福建）股权投资基金

华创（福建）基金为本行与大陆主要投资人福建省电子资讯（集团）有限责任公司共同合资设立，基金规模为人民币20亿元，以大陆华南地区各省份做为主要投资区域，并配合大陆政策方向、经济情势、技术创新及社会发展趋势，聚焦民生消费、生物医疗、节能环保和电子资讯等具成长潜力的产业。

■ 华创毅达（昆山）股权投资基金

为掌握大陆华东地区之投资商机，系由中华开发工银将与江苏高科技投资集团有限公司于江苏省昆山市合资设立，基金规模为人民币20亿元，以大陆地区华东各省份做为主要投资区域，投资战略将涵盖华东地区之特色产业、环保节能及新材料高端设备等产业，且以主要营运据点位于大陆之企业作为投资对象。

■ 华创华北股权投资基金（名称暂定）

基金规模人民币20亿元，投资目标首重大陆大华北地区之健康及新一代移动资讯技术相关产业。

3-1 Principal Investment Group · Private Equity Fundraising and Management

The Greater China Private Equity Funds

Responding to the trend toward cross-Strait trade and economic development, CDIB Private Equity (China) Corporation, a subsidiary of CDIB, was established in Shanghai to grow fund management business in China. Through the subsidiary, CDIB is collaborating with leading enterprises and professional investment institutions in China to set up Renminbi Private Equity Funds in major Chinese economic regions, to invest in Taiwanese enterprises as well as in local industries with great potential. It is expected that the combination of Taiwanese R&D strength and vast Chinese domestic market will bring out the maximum investment return. We have signed MOUs with important enterprises in South and East China regions, and the fundraising plans in North region are actively underway.

■ CPEC Huachuang Private Equity Fund (Fujian) Co. Ltd.

The CPEC Huachuang Private Equity (Fujian) Co. Ltd. is a joint venture between CDIB and major mainland Chinese investor, Fujian Electronics & Information (Group) Co., Ltd. The fund boasts assets totaling Renminbi 2 billion. It monitors trends in policy, the economy, technology, and society as it seeks to focus on fields in South China with a high growth potential such as consumer goods, biomedicine, energy-conservation and environmental protection, and information technology.

■ CPEC Huachuang Private Equity Fund (Kunshan) Co. Ltd.

To grasp vast investment opportunities in Eastern China, CDIB jointly established this fund, totaling Renminbi 2 billion, with Jiangsu Govtor Capital Group in Kunshan, Jiangsu Province. The fund will invest primarily in key industries in Eastern China such as energy conservation and environmental protection, as well as new materials and high-end equipment.

■ CPEC Huachuang Private Equity Fund (China North) (Provisional name)

The Renminbi 2 billion fund will primarily invest in healthcare and the next generation of portable information technology industries in China's Northern Provinces.

3-1 直接投资事业群 · 积极发展筹集与管理股权投资基金业务

产业股权投资基金

因应产业的发展趋势及本身具有之产业网路优势，中华开发工银规划针对具有发展潜力之特定产业筹设产业股权投资基金，未来，中华开发工银将一本初衷，持续关注台湾产业发展趋势，筹设其他具发展潜力之产业基金。

■ 开发文创价值基金

为扶植台湾文创产业软实力，已于2013年1月30日完成筹设“开发文创价值基金”，基金规模为新台幣15亿元，投资战略聚焦时尚品牌、数位内容、饮食文化、创意观光及影视媒体等五大文创主题，冀以运用台湾文创价值结合大中华庞大市场，打造文创市场的新版图。

■ 中华开发生医基金

基于政府政策明确支持生医产业，积极推动“台湾生技产业起飞行动方案”，并营造良好环境，期能达成“扶植台湾生医产业”并“创造基金卓越投资报酬”两大目标，中华开发工银拟整合中华开发金控集团资源，对外筹集“中华开发生医创投基金”，基金规模为新台幣15亿元，投资战略聚焦医药、生医器材、服务、通路与健康相关产业，锁定创新、区域整合与中国大陆内需成长商机相关之领域，邀请产业领导厂商担任策略股东，与产业伙伴建立长期且深度的互动关系。

亚洲股权投资基金

“中华开发资本国际股份有限公司”系中华开发100% 控股子公司，成功管理海外资产多年，随着大中华及亚洲经济体的稳定增长，拟凭借其国际投资网路，结合全球潜在投资人筹设私募股权投资基金“Asia Fund”。

“Asia Fund”将遵循开发资本国际一贯的“China Plus”投资策略，聚焦于与中国相关之题材，诸如设在台湾、韩国或美国并可受惠于中国长期增长之企业及中国内地企业。双管齐下的“China Plus”投资策略，发掘优质投资目标，以期借助大中华区乃至亚洲地区的经济增长动能，降低单一投资于中国地区之投资风险。

“Asia Fund”四大核心投资产业：消费 / 零售、技术 / 媒体、高附加价值的制造及金融 / 商业服务。

3-1 Principal Investment Group · Private Equity Fundraising and Management

The Industrial Private Equity Fund

To better respond to trends in industrial development, CDIB has taken advantage of its industrial network to establish the Industrial Private Equity Fund, targeting specific industries with the greatest potential. In the future, CDIB will keep a close eye on the trends of each industry and raise other industrial funds accordingly.

■ CDIB CME Fund, Ltd.

CDIB established the CDIB Creative, Media, Entertainment Fund, Ltd. (CDIB CME Fund, Ltd.) on January 30, 2013 with a total of NT\$1.5 billion in assets to further bolster the soft power of Taiwan's creative industries. The fund's strategy is to invest in Taiwan brands, digital content, dietary culture, creative tourism, and media. By combining the value of Taiwan's cultural and creative industries with the massive greater China market, CDIB is forging new territory in this up-and-coming industry.

■ China Development Healthcare Private Equity Fund

CDIB also supports Taiwan government's backing of the biomedicine and biotech sectors. In building a favorable environment for the sector, CDIB aims both to support local biomedical businesses and to create good returns on investments. Meanwhile, CDIB integrates CDF's group resources to establish a China Development Healthcare Private Equity Fund totaling NT\$1.5 billion. The investment strategy is primarily in pharmaceuticals, biomedical device, services, sales channels and healthcare-related industries. The fund will focus on taking advantage of innovation, regional integration, and growth in demand for related products and services in mainland China. CDIB has invited industry leaders to become strategic shareholders and will establish long-term cooperative relationships with industry partners.

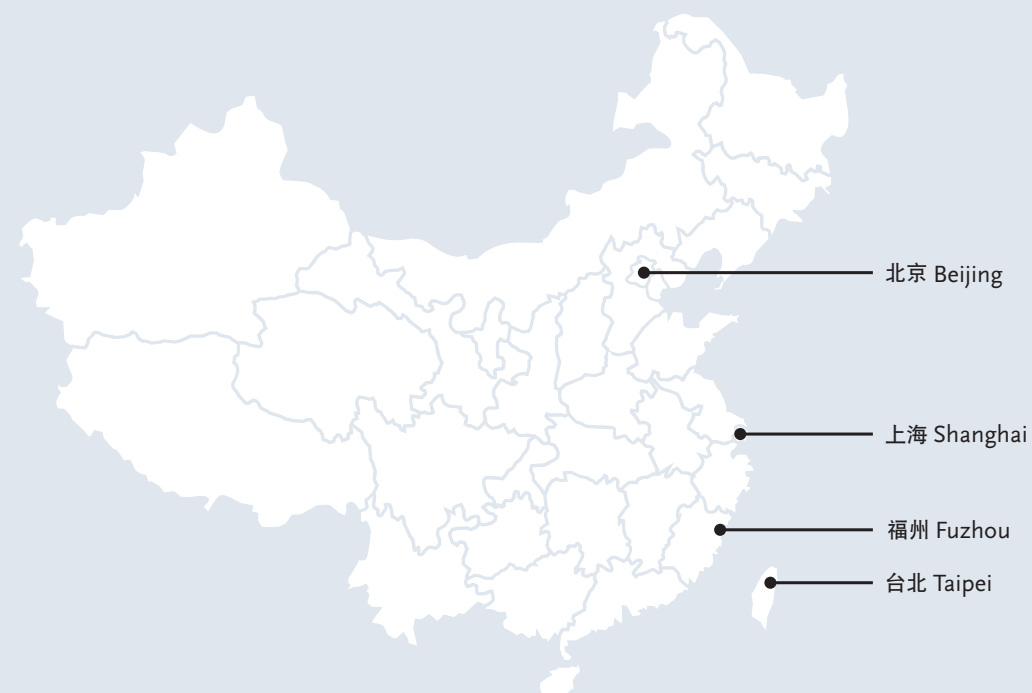
Asia Fund

Building on its success of managing a pool of proprietary capital for CDIB, CDIB Capital International Corp. (CCIC), a subsidiary of CDIB, is establishing Asia Fund, a USD denominated third party fund.

The Fund will continue to employ CCIC's proven "China-Plus" investment strategy in order to capitalize on both the economic growth momentum in greater China as well as in Asia region while mitigating risks associated with investing solely in mainland China. The two pronged "China-Plus" strategy focused on investing in domestic companies based in China as well as companies with linkages to China in markets such as Korea, Taiwan, and the US.

The Fund will focus on four core sectors: consumer / retail, technology / media, value-added manufacturing, and financial / business services.

中华开发工银·直接投资事业群·大中华区基金投资布局
CDIB Principal Investment Group's Private Equity Funds in Greater China



北京 Beijing

华创华北股权投资基金 (名称暂定) CPEC Huachuang Private Equity Fund (China North) (Provisional Name)

计划与一北京市国营企业合作成立一档人民币私募股权投资基金。

2012年5月与国开金融签署战略合作意向书，落实直接投资业务发展战略。

Planning to jointly establish a Renminbi private equity fund with a Chinese state-owned enterprises in Beijing.

In May 2012, CDIB signed an MOU with CDB Capital to implement the development strategy for our principal investment business.

上海 Shanghai

华创毅达(昆山)股权投资基金 CPEC Huachuang Private Equity (Kunshan) Co. Ltd.

2012年5月与昆山市创业控股有限公司签署合作备忘录，合作建构产业金融服务平台，第一步计划成立人民币20亿元股权投资基金。

2012年11月与江苏高科技投资集团有限公司签署合作备忘录，计划共同发起设立股权投资基金，规划该股权投资基金之总规模为人民币20亿元。

In May 2012, CDIB signed an MOU with Kunshan Chuangye Holding Company for jointly establishing an industry financial services platform. The first step will be to create a Renminbi 2 billion private equity fund.

In November 2012, CDIB signed an MOU with Jiangsu Govtor Capital Group for jointly launching a Renminbi 2 billion private equity fund.

福州 Fuzhou

华创(福建)股权投资基金

CPEC Huachuang Private Equity (Fujian) Co. Ltd.

2011年9月与福建省电子资讯集团签署合作备忘录，合作成立华创(福建)股权投资基金，基金规模人民币20亿元。该基金将于2014年第一季度完成首轮关帐，资金人民币10亿元全数到位。

In September 2011, CDIB signed an MOU with Fujian Electronics & Information (Group) Co., Ltd. to jointly establish the Huachuang Private Equity Fund (Fujian) with a total of Renminbi 2 billion. The Fund completed the first close of Renminbi 1 billion in the first quarter of 2014.

台北 Taipei

台湾最大的专业投资机构，产业网路绵密，截至2013年12月31日投资组合家数逾300家。

持续发挥领头羊之竞争优势，深耕布局行动通讯、绿能经济、精密零元件、民生消费等高成长市场，建立台湾最具规模与绩效的投资组合。

As Taiwan's largest professional investment institution, CDIB boasts an extensive portfolio that as of December 31, 2013 totaled over 300 firms.

CDIB continues to leverage competitive advantages as a leader and creates Taiwan's largest, best-performing investment portfolio, by deepening investments in growth industries such as mobile communications, green energy, precision components, and consumer goods.

开发文创价值基金 CDIB CME Fund, Ltd.

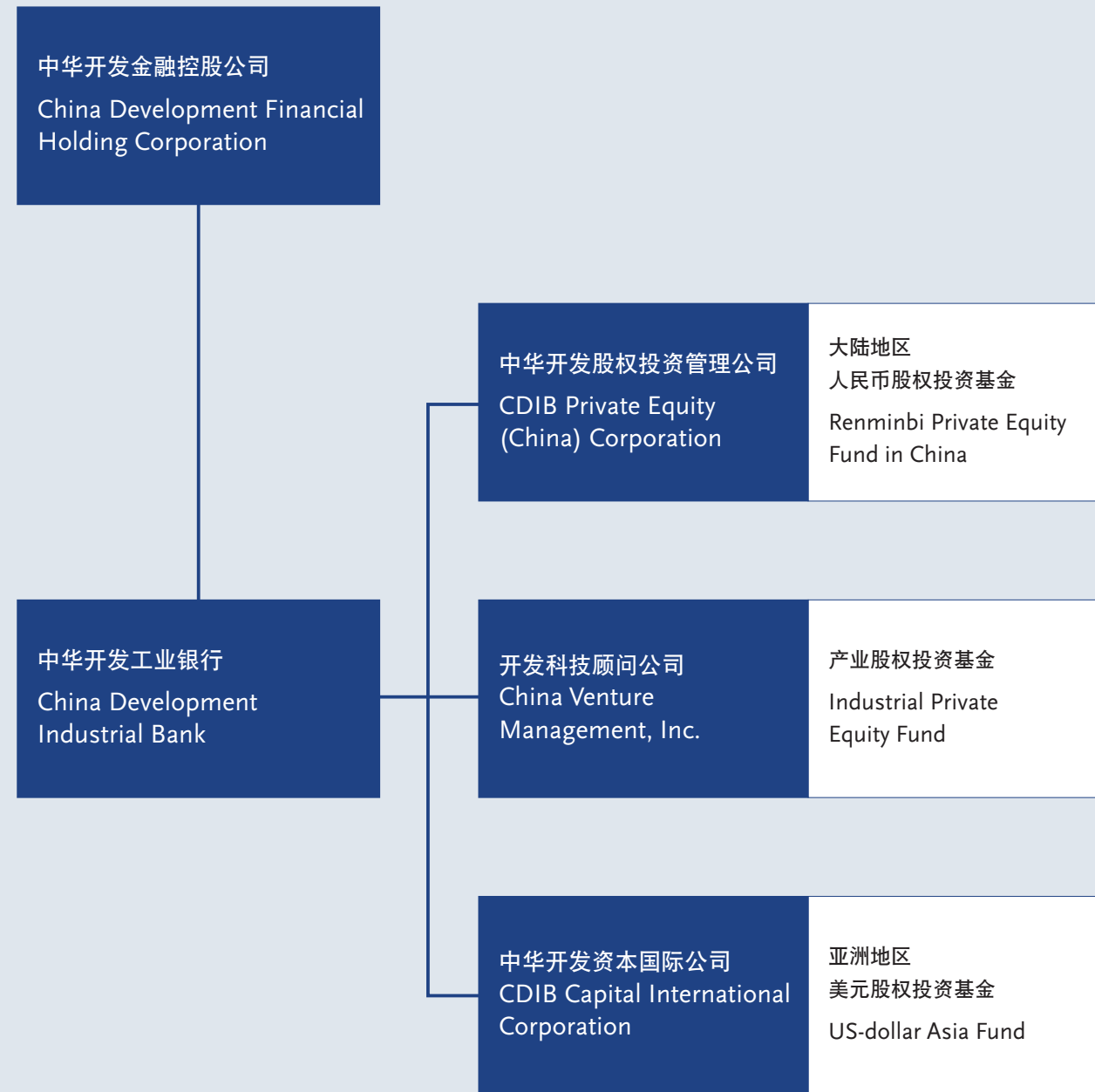
因看好台湾多元的文化软实力在大中华市场已具竞争优势，中华开发金控已完成对外筹集新台币15亿元之“开发文创价值基金”，聚焦时尚品牌、数位内容、饮食文化、创意观光及影视媒体等五大文创主题进行投资。

There is great potential for Taiwan's cultural and creative industries in the greater Chinese market. CDF has therefore established the CDIB CME Fund, Ltd. with a total of NT\$1.5 billion to invest in Taiwan brands, digital content, dietary culture, creative tourism, and media.

中华开发生医基金 China Development Healthcare Private Equity

鉴于台湾生医产业在人才、技术、生产管理与资本市场优势下，中华开发工银拟整合产业资源，在关键领域培养扶植旗舰型生医企业，对外筹集新台币15亿元之“中华开发生医创投基金”，锁定创新、区域整合与大陆内需成长商机之医药、生医器材、服务、通路与健康相关产业。

CDIB plans to integrate local resources by taking advantage of Taiwan's prowess in skilled workers, technology, production management, and capital markets. To back biomedical companies that can benefit from those advantages, CDIB is pooling capital to form the NT\$1.5 billion China Development Healthcare Private Equity Fund. Investments will target pharmaceuticals, biomedical equipment, services, sales channels, and healthcare-related industries.



3-1 基金投资业务

中华开发长久以来积极拓展外筹基金 (Third Party Funds) 投资业务，以扩大其投资地区及资产类型。中华开发严选全球领先的私募股权基金作为其合作伙伴，除考虑基金管理团队优异的投资绩效外，亦须能为投资户营运带来高附加价值。中华开发凭借其在亚洲地区丰沛的投资经验及人脉网络，被业界视为亚洲首选的投资合作伙伴。

3-1 Fund Investment

CDIB has historically made selective commitments to best-in-class third party funds to broaden its exposure to strategic geographies and asset classes. When considering third-party fund commitments, CDIB partners with established, operationally-oriented investment teams with top-tier track records. CDIB prefers situations where CDIB's unique positioning in Asia offers the potential to add value to the funds' investment activities and favors General Partners who view CDIB as their Asian partner when making investments in the region.

合作伙伴遍布全球 Global Partners

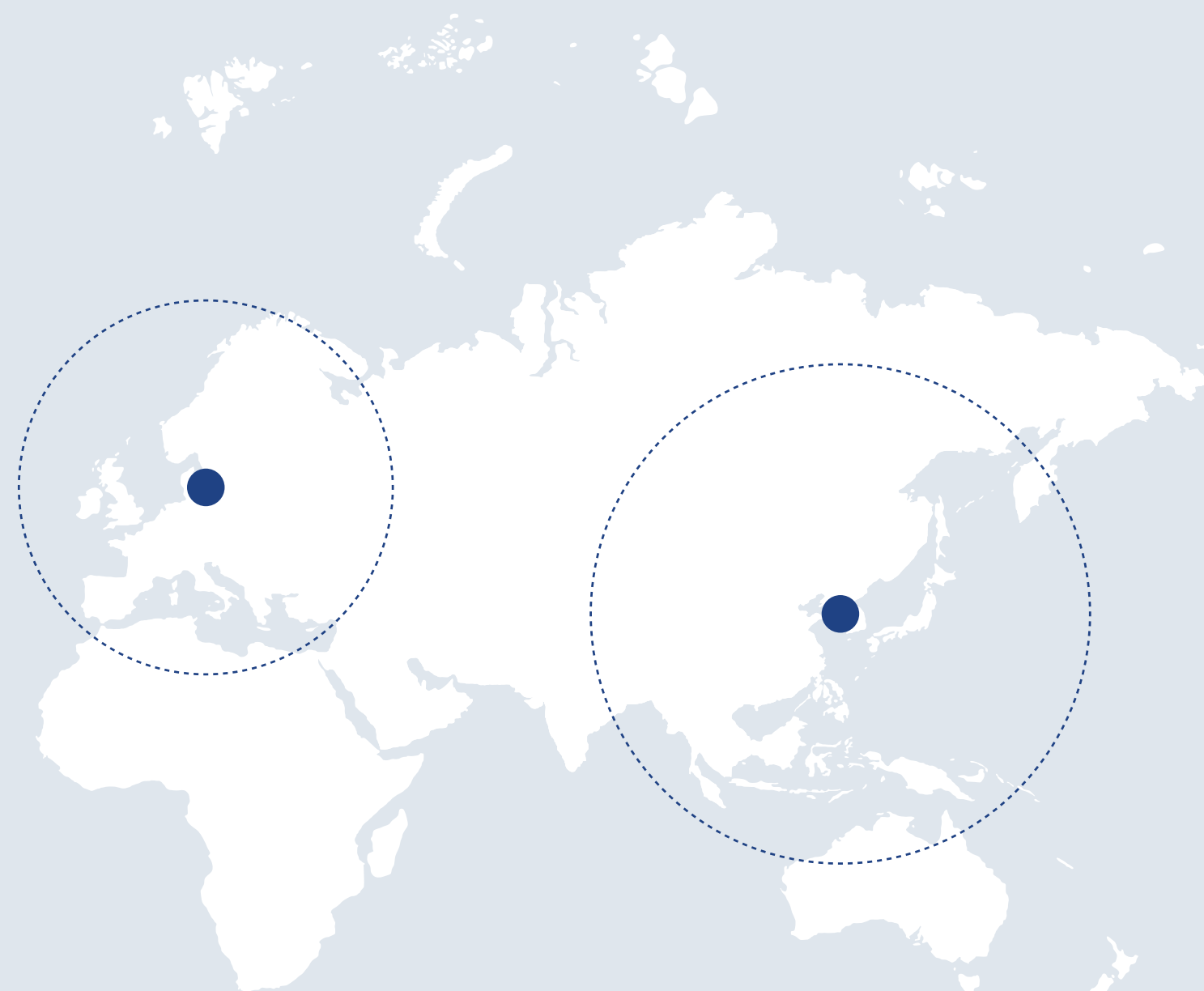


Global 全球

- Blackstone
- First Reserve
- Goldman Sachs
- KKR
- Riverwood
- Silver Lake

North America 北美

- Adams Street
- CIVC
- Clayton, Dubilier & Rice
- Industry Venture
- New Mountain Capital
- Oak Hill
- Platinum Equity
- Sun Capital
- Tenaya
- THL Partners



Europe 欧洲

- Apax Partners
- Doughty Hanson
- Oaktree
- PAI Partners
- Terra Firma

Asia Pacific 亚太区

- AIF Capital
- Carlyle
- CX Partners
- Everstone
- Pacific Equity Partners
- Samara Capital



3-2 企业金融事业群 · 专注企金业务 发展协销综效

中华开发金控之企业金融业务，在既有稳定客户群与多元化产品服务的基础上，提供客户资产负债表上所有产品之服务，举凡放款、存款、金融操作、长短投、财务顾问以及上市筹资顾问等服务。除了提高客户服务之广度及深度外，更积极扩大服务客户群，扩充业务收入来源，加深金融机构往来平台，服务之触角伸展至公营事业。近年来，已成功地建置了企业金融业务多元化产品线的营运平台，不但已延伸服务至企业收购融资、企业债务重组融资等业务，更进一步协助客户财务规划，提供客户两岸租赁融资平台，延伸客户的融资产品至大中华区域，以扩大服务的涵盖面。

3-2 Corporate and Investment Banking Group · Product and Services

The Corporate & Investment Banking Group at CDIB provides a full spectrum of products to an established customer base. We offer commercial lending, cash management, trust, and financial advisory services for capital raising activities. Our deep relationship network and wide services scope paves the success of a multi-product platform with a growing customer base and international reach. Today, our services extend to Pan-Asian M&A finance, corporate restructuring practice, and leasing solutions in Greater China.



3-2 企业金融事业群 · 客户型导向组织

中华开发金控组织为以客户导向型组织，以提升整体营销战力，进而达成强化经营成效之目的。客户经理负责客户开发、关系维护及担当全行产品之营销与服务视窗，并采产业分工概念，划分客户组织，以收专业分工之效。产品经理负责产品研发、定价及承作条件之拟定等，配合客户单位开发业务之机会，适时提供客户所需之金融产品。中华开发金控所有客户都须在客户经理 (Relationship Manager) 与产品经理 (Product Manager) 共合经营的体制下，搭配提供多元产品协销之服务，从授信、外汇、避险、现金管理及贸易融资等业务，更进一步走向资本市场相关之投资、收购融资、财顾、信托、可转换公司债或普通公司债承销、联贷、租赁与证券化业务。中华开发金控将透过产品经理与客户经理的通力合作及两岸三地融资平台，提供客户全方位解决方案 (Total Solution) 的服务。

3-2 Corporate and Investment Banking Group · A Customer-Oriented Organization

Always putting customers first, our Relationship Managers and Product Managers focus on enhancing integrated services and operating excellence. Our RMs develop and cultivate customer relationships on marketing financial products and services across industries and geographies. Our PMs design timely product solutions tailored to unique customer situations, including lending, cash management, currency hedging, trade finance, trust services, financial advisory, underwriting, leveraged finance, leasing and asset securitization. Working as a coherent team, our RMs and PMs offer comprehensive total solutions to Greater China customers.

3-2 企业金融事业群·专案融资之竞争优势

自1992年迄今，中华开发工银不仅每年在台湾地区专案融资业务皆名列前茅，在各项专案上，如发电厂、工业区开发、厂房及机器设备扩建、并购等资本重组，再配合投资、租赁、信托、联贷等业务，都具长期且深入之专业经验及资源优势。相较于其他银行，中华开发在专案融资方面具有：

1. 专案融资个案经验丰富，可避免产生流动性风险。
2. 量身订做，活化资产。
3. 中华开发信评优良且净值庞大等三大优势。

发挥既有优势，与商业银行进行差异化竞争，积极跨入国际市场领域。

企业金融目前拥有超过700家以上的大型及集团客户，未来仍将持续针对市场的变化以及客户需求，就亚太区客户在跨国并购、杠杆收购、成长资本等特殊状况下的融资需求，提供量身订做的专业咨询与解决方案；以客户完整 (Total Solution) 之财务解决方案为目标，提供客户最佳的全方位金融产品与服务，扮演企业交易咨询顾问，提升非资产性收入的比重，并秉持工业银行之专业与经验，发挥既有优势，除企业资本资出及一般大额之营运周转金所需之联合贷款外，为台湾地区专案融资业务提供财务资源与服务，对专案融资具有长期且深入的专业经验及资源优势，与商业银行进行差异化竞争，积极跨入国际市场领域。

3-2 Corporate and Investment Banking Group · Project Finance

Since 1992, CDIB has consistently ranked in the top of Taiwan's project finance league tables. Through numerous deal experiences in financing power plants, developing industrial parks, enhancing high-tech manufacturing capacity, and corporate restructuring, CDIB has developed insight, expertise and unique advantages, including:

1. Project finance liquidity risk management;
2. Bespoke monetization solution;
3. Superior credit rating and strong capital support.

Serving more than 700 corporates and conglomerates, CDIB continues to innovate in an ever-changing market in Asia-Pacific region. Our Leveraged Finance team offers customized financing solutions for cross-border M&A, leveraged buyout, mezzanine growth capital and various special situations. Our Syndication team has strong structuring and distribution capability for arranging complex transactions in Taiwan. Our Financial Advisory team provides unique insight for M&A strategy and recapitalization. Together, these three teams form our integrated Merchant Banking Platform that brings about cross-selling synergies and further differentiates CDIB from regional competitors.

3-2 企业金融事业群·发展大中华台商网络

在大中华前百大台商企业中，超过七成是中华开发工银有股权投资关系之客户，这些公司多属绩效卓着的电子、工业、医疗、民生及传统制造业之领导企业，其母公司在台湾，也都是中华开发长期提供投资或银行融资服务的企业伙伴。随着合作伙伴国际化及西进的脚步，中华开发将加速布建大中华区的服务网路，为企业提供资金解决方案。

除既有投资及银行融资平台外，建立两岸融资租赁新领域，在大陆地区租赁平台，提供全国性供应商融资与合格资产融资，精挑具有稳定现金流之设备供应商及中小企业为融资对象，同时在销售据点配置台商服务之客户经理，深耕台商客户融资需求，以综合授信、两岸控管、增强服务并减少风险。

3-2 Corporate and Investment Banking Group · Develop Taiwanese Entrepreneurs Network in Greater China

CDIB counts over 70 percent of the Top 100 Taiwanese enterprises as long-term customers in Principal Investment and Corporate & Investment Banking. Rooted in Taiwan, our customers are global leaders in electronics, industrials, healthcare and consumer goods and manufacturing in Greater China. We strive to grow with our customers and help them thrive on Mainland China and beyond for many years to come.

CDIB has been a reliable partner for Taiwanese entrepreneurs in global expansion for decades. With our service network covering Greater China, the CDIB International Leasing platform is our latest initiative in furthering our commitment to helping our customers grow. We provide national vendor program and asset-backed financing solutions for multinational equipment suppliers as well as SME customers in niche local markets. Our Taiwan Desk leverages the OBU platform and designs flexible leasing and risk management solutions dedicated to our Taiwanese customers.



3-3 金融市场事业群 · 固定收益业务

完整便利的全球交易服务

金融市场的固定收益业务，掌理固定收益证券及利率、外汇、信用、商品等金融市场相关衍生性产品之交易与业务营销。交易目标涵盖全球，包括亚洲地区、11大工业国家及新兴市场国家。

中华开发固定收益交易团队提供之交易服务涵括亚洲、欧洲以及美洲等三个时区之交易。

同时，为能增进客户交易服务之效率及价格竞争力，中华开发工业银行特别架设了能与全球市场主要参与者直接交易之数个电子交易平台，包括“外汇交易平台”、“利率 / 债券交易平台”以及“衍生性产品交易平台”，使客户每笔交易都能享有最好的价格服务。中华开发亦采用最先进之风控系统，并自律控管，以在新巴塞尔规范下，为股东创造优质之收益。

3-3 Global Financial Markets Group · Fixed-income, Currency and Commodities (FICC)

Comprehensive and convenient services worldwide

CDF's FICC business comprises trading and marketing of fixed-income securities, currencies and derivatives. The scope of business covers Asia region, 11 leading industrialized nations and emerging economies.

The FICC team provides services to cover three different trading hours across Asia, Europe, and the Americas.

In addition, CDF has established a number of electronic trading platforms where clients can trade directly with key players across global markets. These platforms, including the forex trading platform, the interest rate/bond trading platform and the derivatives trading platform, allow our clients to benefit from competitive pricing and superior services in each and every transaction. To ensure business integrity and compliance with the New Basel framework, CDF not only operates with high degree of self-discipline, but also adopts a state-of-the-art risk management system to achieve quality return for our shareholders.

3-3 金融市场事业群 · 权益证券业务

多元化投资标的与交易策略

目前权益证券业务之主要项目包括台湾上市柜公司股票、可转债 / 海外可转债交易及其选择权操作、指数期货 / 选择权及股票期货、海外公开上市及上柜公司发行之权益证券等金融商品之交易业务。

不仅从事上市柜股票短期投资，亦着重于稳定绩效，增加股票及可转债多空交易策略，并灵活运用股价指数期货、股票期货、借券等避险工具以分散风险。

此外，为进一步强化获利基础，同步扩展高现金股息收益性股票之投资业务，以拓展权益证券相关业务之获利来源。

3-3 Global Financial Markets Group · Equity

A broad spectrum of investment targets and trading strategies

CDF's equity business includes the trading of TAIEX and OTC stocks, CB/ECB and options, index futures/options and stock futures, and overseas stocks.

While conducting short-term investment in TAIEX and OTC listed stocks, CDF also strives for steady profits. It adopts stocks/CB long-short strategy, uses hedging vehicles of index futures and stock futures, and stock lending to diversify risks.

Meanwhile, CDF is increasing its investment in equity with high cash dividend yield to expand the source of the income for its equity business.

3-3 金融市场事业群 · 国际知名交易商网络

透过一直以来的密切合作，中华开发工业银行不仅是台湾银行业相关产品之主要交易商，也与国际主要银行成为良好之交易伙伴，包括 Barclays、J.P. Morgan、Deutsche Bank、BNP、Bank of America 及 Credit Agricole SA 等。借由与国际银行之交易，掌握各项新金融商品之发展趋势，并借重财务工程人员之努力，以提供台湾企业法人及金融同业更符合需求及更具价格竞争力之产品。

展望未来，中华开发将更积极与全世界顶尖投资金融机构建立策略结盟关系，扩大产品线和获利来源，达到更多元化发展的目标。在投资绩效上，则将秉持严格风险限额控管，持续运用整体投资交易策略，将绝对报酬作为金融市场业务绩效之评估标准，并追求稳健操作之最终原则。

3-3 Global Financial Markets Group · Trading with Prestigious International Banks

As a major trader of products issued by Taiwanese banks, CDF has become a close trading partner of leading international banks, such as Barclays, J.P. Morgan, Deutsche Bank, BNP, Bank of America and Credit Agricole SA. These partnerships enable CDF to become familiar with the latest financial instruments and develop products to be more competitively priced for domestic corporations and other financial institutions.

Looking forward, CDF is working to forge strategic alliances with other top-tier financial institutions worldwide in an effort to expand its product portfolio and earnings sources. It will continue to implement stringent risk management practices, setting up investment strategies overall to seek absolute returns in order to achieve the ultimate goal of sustainable profitability.

3-4 证券事业群 · 投资银行业务

2013年初台湾虽受证所税因素干扰及新兴市场成长趋缓，股市较为低迷且成交量下滑，惟下半年因欧美成熟市场经济缓步复苏带动股市上扬，整体市场状况较2012年为佳，2013年全年市场总案件数共231件，其中IPO上市（柜）58件、CB 95件、现增78件，总承销金额新台币1,111亿元，相较2012年的184件与总金额新台币863亿元，2013年市场整体案件数增加47件，承销总金额则较2012年增加新台币248亿元。

投资银行业务为凯基证券核心竞争优势之一，拥有台湾最富经验的优质团队，自成立以来至2013年底，凯基证券（及其于2013年合并之大华证券）辅导超过三百家公司在集中市场或店头市场顺利完成IPO挂牌交易（含上柜转上市及海外企业回台上市 / 柜挂牌），居承销同业之冠。

2013年凯基证券完成IPO、CB与现增案共36件主办案件，案件数市场第一，而主办案件承销金额高达新台币388亿元，市场份额达34.93%，业界排名第一，且为市场第二名之2.87倍，优异的表现成了年度最受市场瞩目的亮点。其中，在SPO业务方面，2013年凯基证券主办了30个CB及现增案件、承销金额新台币318亿元，不论主办案件数及承销金额皆为市场第一名；在IPO业务方面，2013年凯基证券主办台湾初次上市柜指标性案件包括两岸物流业宅配通、全球学名药知名公司安成药业、旅游网站易飞网等3个台湾案件顺利上市柜挂牌；另配合主管机关推动海外企业回台上市 / 柜挂牌业务，2013年亦成功主办F-铠胜（行动装置金属机壳大厂）、F-立凯（环保节能电池材料及电动巴士）、F-东明（不锈钢紧固件）等海外企业回台上市柜挂牌。

2013年凯基证券在台湾内外经济景气皆不振之影响及证所税之纷扰下，无论是主办案件量或主办承销总金额皆位居市场领先地位，承销总金额更是大幅领先其他同业，顺利协助多家企业于台湾上市柜或于资本市场募得资金，已居承销市场龙头之地位。

此外，凯基证券在财务顾问业务方面也表现优异，积极协助两岸企业战略合作，如2013年完成备受两岸科技界瞩目的三安光电与璨圆光电之策略投资案件，并协助中国大陆七彩虹集团入股台湾上市公司承启科技，取得其控股权，成为陆资企业取得台湾上市公司控股权的指标性案件。此外也承作了十余件企业并购及策略联盟案件，例如：新日光公开合并旺能光电、光宝公开收购建兴电案、天悦公开收购佳营案、华映公开收购凌巨案、仁宝公开收购华宝案、金仁宝出售威宝案、硕邦与欣宝股份转换案、上奇收购宏羚案、中国电器收购启耀光电案等。依Bloomberg统计资料显示，凯基证券之顾问业务承作案件数字居台湾市场第一名，远超过摩根士丹利及高盛证券等华尔街投资银行，且2013年台湾前十大并购案件，凯基证券就担任其中3件并购案的财务顾问，确立台湾财务顾问之领导品牌地位。

展望未来，随着美国等已开发市场经济持续复苏，欧洲也可望加速成长，台湾以出口为导向，将受惠于欧美市场成长趋势，并带动台湾企业之业绩及获利成长。此外，随着台湾证券交易所与柜买中心相继在海外招商，提高台湾能见度以争取海外公司来台上市上柜，必将更有助于提升全球企业来台上市柜与筹资的吸引力。另为扩大台湾资本市场规模，提升

券商国际竞争力，“国际金融业务条例”修正草案已于2013年6月19日公布实施，开放符合一定规模、财务健全之综合券商得申请设立国际证券业务分公司（OSU），经营券商离境业务，将有助于吸引海外资金与人才回流，皆将有利于台湾资本市场的进一步蓬勃发展，凯基证券承销及财务顾问业务，掌握市场发展趋势，亦将持续扩大各项资本市场业务之市场份额，并透过中华开发金控的平台，借力其在企业融资、租赁、直接投资的优势，深入两岸企业布局，为全球华人与台商客户提供更多更好的优质投行服务。

台湾并购市场财务顾问案件数统计资料

2013年排名	财务顾问	件数
1	凯基证券	10
2	元大证券	7
3	普华国际财务顾问（股）公司	6
4	安侯国际财务顾问（股）公司	5
5	高盛	4
5	摩根士丹利	4
7	德意志银行	2
7	富邦证券	2
7	日本三井住友金融集团	2
10	RBC 资本	1

资料来源：Bloomberg (01. 01. 2013 ~ 12. 31. 2013)

3-4 Securities Group • Investment Banking

Impacted by the continued embroilment of the capital gains taxation issue and the aftermath of slowing growth in emerging economies, Taiwan stock market was caught in a sluggish situation in early 2013. While, with the gradual recovery of Europe and the US economy, the TAIEX index rose slowly, though inevitably bumped, in the latter half of the year, and the performance of Taiwan market as a whole in 2013 ended up with more prospering compared with the year before. Over the year, there were a total of 231 underwriting deals completed in Taiwan capital markets, including 58 IPOs, 95 CB issuances and 78 rights offerings with a total underwriting amount of NT\$111.1 billion. Compared to the 184 deals totaling NT\$86.3 billion in 2012, these figures represented year-on-year increases of 47 deals and NT\$24.8 billion in underwriting value.

Investment banking business has long been one of KGI Securities' core competitive advantages and KGI boasted of an extremely experienced team of professionals with expertise. From its founding through the end of 2013, KGI, together with GCSC which KGI merged in 2013, has sponsored more than 300 companies for IPO listing either on the TWSE or on the GreTai Securities Market and remains top of the pile with the runner-up kept in the far behind.

In 2013, KGI executed a total of 36 IPOs, CBs, and rights offering deals as lead manager, and ranked #1 in the market both by underwriting amount and by deal counts. The totaled NT\$38.8 billion amount KGI underwrote as lead manager represented 34.93% market share and was equivalent to 2.87 times as large as the amount underwritten by its nearest competitor. The excellent achievement made KGI the most attention-getting bright spot of the year in Taiwan capital market. Deep down, KGI executed 30 CB/ rights offering deals in 2013 with an underwriting value of NT\$31.8 billion, and, both by number of deals and by underwriting value, dominated over the seasoned public offering, or SPO in acronym, underwriting market and was way ahead of the pack. Moreover, in 2013, KGI successfully assisted several leading SMEs in Taiwan to go public, and the three landmark IPO deals completed in the primary domestic listing market included IPOs for TWi Pharmaceuticals, a company in development and commercialization of "High Barrier Generics" drugs, Taiwan Pelican Express, a company specialized in shipping and logistics, and Ezfly International, an internet travel agent and tour operator. Furthermore, since the Taiwanese government actively encourages expat firms operating off-shored years ago and foreign companies to repatriate or come to Taiwan and seek listing on the domestic markets as "F-shares", KGI successfully assisted Casetek Holding, which manufactures consumer electronic parts and specialize in metal products, Advanced Lithium Electrochemistry, a company focused its effort on green energy service system from battery material production and electric bus assembly, Tong Ming Enterprise, a fastener screw bolts and nuts manufacture, to go public as F-shares in Taiwan 2013.

In 2013, with weak economic sentiment both at home and abroad and the impact of swinging capital gains tax policy, KGI was still able to retain its leading market position and successfully assisted many enterprises to list publically in Taiwan or raise capital on the market.

Together, KGI also led the industry in cross-border financial advisory services. In 2013, the landmark deals KGI completed included San'an Optoelectronics' strategic investment in Formosa Epitaxy, Colorful Group's, a Mainland Chinese firm, successful acquisition of Taiwanese company ChainTech. Besides, KGI also assisted with strategic cooperation between enterprises located across the Taiwan Strait, including more than 10 other mergers or strategic alliances between Chinese and Taiwanese firms. According to Bloomberg statistics, the number of advisory deals

handled by KGI in 2013 was significantly higher than global investment banking stars Morgan Stanley and Goldman Sachs, making KGI number one in the Taiwan market. Also, in the big ten M&A cases in Taiwan 2013, KGI handled three deals as financial advisor.

Going forward, with the developed markets continued to recover, Taiwanese Companies benefiting from the growth of development markets which expected drive the growth of Taiwanese Companies' profit. As the number of overseas firms that list on the TWSE and GreTai Securities Market increase, Taiwan will become a more visible IPO and financing destination. Furthermore, to expand the size of capital market, and to enhance the competitiveness of Taiwan securities companies, KGI lobbied and pushed through legislation to add provisions in the "Offshore Banking Act" to include offshore securities unit (OSU) and successfully had it modified on June 2013, allowing the qualified securities companies to apply and operate offshore businesses. OSU policy will assist the flow of international capital and drive the IPO market in Taiwan. In the future, KGI investment banking business will continue to expand its market share and make the most of CDF's advantages in corporate finance and principal investment, by means of KGI's venture capital arm KGIVC, to make inroads into the cross-strait market and to become a distinctive, comprehensive regional investment bank in Greater China.

Taiwan's M&A Market Consulting Statistics

2013 Ranking	Consulting Firm	Number of Deals
1	KGI	10
2	Yuanta	7
3	PWC	6
4	KPMG	5
5	Goldman Sachs	4
5	Morgan Stanley	4
7	Deutsche Bank AG2	2
7	Fubon	2
7	Sumitomo Mitsui Financial Group I	2
10	RBC Capital Markets	1

Source: Bloomberg (01. 01. 2013 ~ 12. 31. 2013)

3-4 证券事业群 · 服务代理业务

凯基证券秉持专业、客制化服务之精神，提供广大的股票发行公司与股东最优质与全方位的股务代理服务。

凯基证券股务代理部人员经营团队平均服务年资长，人员稳定且流动性低，员工经常参加内外部之教育训练课程，内部亦重视实务作业经验传承，以提升人员专业素质。此外，股务代理部亦经常配合法令修改及股务作业，提供客户最正确与最及时的法令谘询，并至代理公司办理说明讲座。

在软硬件设备方面，有宽敞舒适之营业场所及大型密闭式防火金库，完善的资讯设备及专属资讯人员配合，以提供股票发行公司客制化之股务服务。

凯基证券股务代理部更重视协助客户巩固经营权，严密维护股东资料，与客户保持良好的互动关系，维持顾客的信赖度及认同度，以良好口碑建立市场知名度。

截至2013年12月底，凯基证券股务代理家数合计共298家，包含82家上市公司、51家上柜公司、20家兴柜公司及145家未挂牌公司；代理股东人数419.7万人，为台湾证券业代理股东人数最多之证券商。多年累积的丰富经验，凯基证券一向为各大企业股务代理业务之最佳选择。

3-4 Securities Group · Brokerage Registry and Transfer Services

KGI stands by its principles of professionalism and customized services as it provides a large number of stock issuing companies and investors a wide range of top quality brokerage registry and transfer services.

Members of KGI's brokerage registry and transfer services team boast an average high number of years of experience, are of high caliber, and tend to stay with us for many years. They take many courses and receive a great deal of training offered both by our firm and elsewhere. We place a great deal of emphasis on the passing on of practical operational knowledge to hone their skills. The brokerage registry and transfer services department keeps clients updated on the latest changes to regulations and securities services operations, often holding seminars to that end.

KGI boasts a spacious and comfortable office, a large fireproof vault, and top-of-the-line information equipment manned by proficient IT personnel to provide stock issuing companies customized securities services.

KGI's brokerage registry and transfer services department places a great deal of importance on helping clients manage the ownership of their companies, keeps investor information strictly confidential, and works closely with customers, thereby maintaining their trust, while building up its own reputation by word of mouth.

KGI Securities is one of Taiwan's market leaders in registry and transfer agent services. By the end of 2013, KGI Securities had acted as proxy for a total of 298 companies, including 82 listed companies, 51 over-the-counter traded companies, 20 emerging stock market companies, and 145 non-listed companies. This represents a total of 4.197 million shareholders, the most shareholders of securities firm, and the most professional experience makes KGI the first choice for companies requiring registry and transfer services.

3-4 证券事业群 · 债券业务

2013年凯基证券债券部在竞争激烈的环境中，秉持稳健的经营理念，致力推动各项业务的均衡发展。除持续维持各项业务之领先地位，并借由与大华证券的合并广纳人才，扩大业务领域及市场份额。有鉴于主管机关业务开放的脚步及两岸金融发展进程，债券部积极筹备 OSU（国际证券业务分公司）及人民币宝岛债业务，以期能率先成为同业中的领航者。

2013年世界经济呈现缓慢复苏态势，美国景气则在就业市场逐步好转、举债上限与预算案不确定性消除，内需与企业投资带动经济加速复苏，欧洲经济亦持续的缓慢复苏，而台湾经济则在出口不佳影响下仅能维持低度成长，整体利率走势随着美国 QE 缩减之议题而大幅反弹，大环境并不利于固定收益商品之操作。即使如此，凯基证券在各项业务仍交出亮丽的成绩，包括获得财资杂志 (The Asset) 评选为“2013年台湾最佳债券商”；连续三年荣获中央银行国库局评选为“中央公债交易商业绩效冠军”；同时亦获得台湾证券柜台买卖中心评选为“102年度下半年中央公债优良造市商”。此外，在整体亚太区的经营管理上，凯基证券（泰国）债券部以及凯基香港债券部更提高了对大中华地区及亚洲债券市场的参与程度以及扩大业务面与产品端的涵盖范围。

在业务拓展方面，2013年100%保本型结构型商品发行量，凯基证券以45.77%之市场份额，连续七年位居同业第一；公司债 / 金融债 / Supra 承销业务（辅导销售）以21.90%之市场份额，位居同业第一；资产交换交易业务固定收益端，则以33.86%之市场份额，位居同业第二。

在客户服务方面将持续强化服务品质，提升客户涵盖度，透过客制化的产品设计，满足客户多元的需求，并将持续培养全方位的债券人才、积极深耕金融市场各项商品之研发与创新，更与台湾大型企业保持良好的合作关系，每日提供整合性之香港、泰国及台湾三地英文债券市场日评，及每周提供各类商品之市场周报，且不定期举办投资讲座及教育训练，让客户在第一时间取得详实且完整的金融市场资讯。相信卓越的承销经验，以及在中华开发金控丰沛的资源协助下，更具利基辅助两岸三地的企业于债券市场筹资，提供客户全方位之金融服务。

展望未来，凯基证券债券部仍将秉持稳健的经营理念，并在结合大华证券债券部的优秀人才及客户资源后，期许成为在各业务层面皆有高品质的领先者，提供客户最佳之投资建议与多样化的产品选择，并秉持“诚信”、“专业”、“创新”之精神，创造客户与股东最大的价值。

3-4 Securities Group · Fixed Income Business

Despite being in an extremely competitive environment in 2013, KGI Securities' fixed income department strives on the balanced development with its principle of moderation. In addition to maintaining the leadership position, the fixed income department also increased talents by merging with Grand Cathay Security to increase market share and client base. In view of the liberalization policies of the authorities and cross-strait financial industry developments, the fixed income department prepared businesses, such as offshore securities units (OSU) and Renminbi Formosa Bond, to play as the role of bellwether amid the peers.

World economy gradually recovered in 2013. US economy restored with the improving labor market, the cleared uncertainty of debt ceiling and budget issue, and the well-developing domestic demand and enterprise investment. Europe economy also went on a good path with US. Domestic economy was unfavorable for operating fixed income products because of the lackluster export and the QE tapering that pushed yield curve to climb dramatically. Nonetheless, KGI Securities performed the excellent performance in the bond and derivatives business. In 2013, KGI was awarded the "Best Bond House in Taiwan" by The Asset. Meanwhile, KGI was granted with the "Best Government Bond Dealer" by Taiwan's Central Bank for three years and GreTai Securities also ranked KGI as third place in its Central Government Bond Market Maker Review during the second half of 2013. Besides, KGI Securities (Thailand) and KGI Hong Kong newly-established fixed income division has also elevated the participation for KGI in the Greater China and Asian bond markets and also broadens the extent of our service and product coverage.

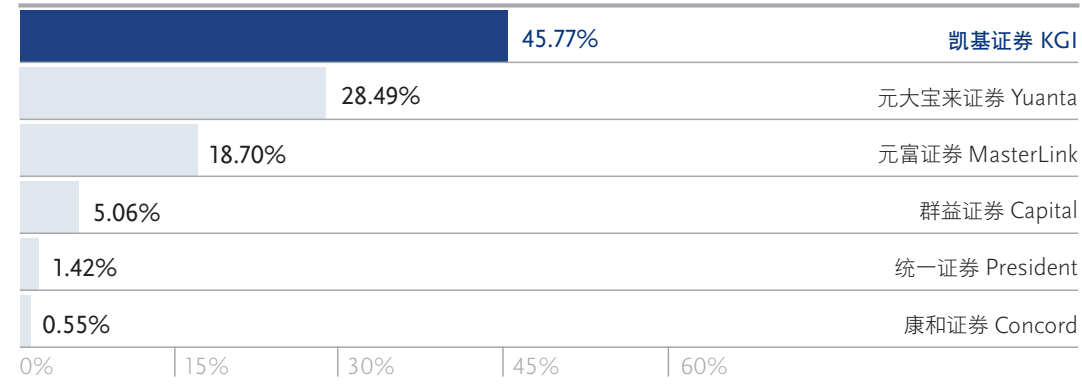
In 2013, KGI has a leadership position in the local principle guaranteed structured product market for the seventh consecutive year, with a 45.77% market share. Also, in the corporate bonds, bank debenture, and Supras underwriting business, with a 21.90% market share, KGI was ranked first amid the peers and CBAS credit business was ranked second place, with a 33.86% market share.

KGI persistently improves its customer service and expands its client base. Aside from providing customized products to satisfy the varied needs of our clients, KGI Securities also remains committed to its stringent training program for bond traders. It also closely cooperates with local financial institutions and enterprises and provides clients with daily updates on the regional bond market and weekly latest market information on government bond, corporate bond, US Treasury bond, convertible bond, and money market and holds seminars and training courses frequently to serve investors with the complete. Through the updates, KGI bond trading clients are able to make the first time and informed trading decisions. Furthermore, we believe KGI is capable of providing comprehensive financial services with the extensive underwriting experience and CDF's abundant resources in the Greater China region.

Going forward, KGI securities will continue to adhere to its moderate management principle. In the wake of the integration of the GCSC Fixed Income Department's elites and client resources, we expect to maintain the leadership by providing the best investment advice and products to customers and to focus on maintaining a steady operational pace, guided by its core principle of integrity professionalism and innovation to create the greatest value for its clients and shareholders.

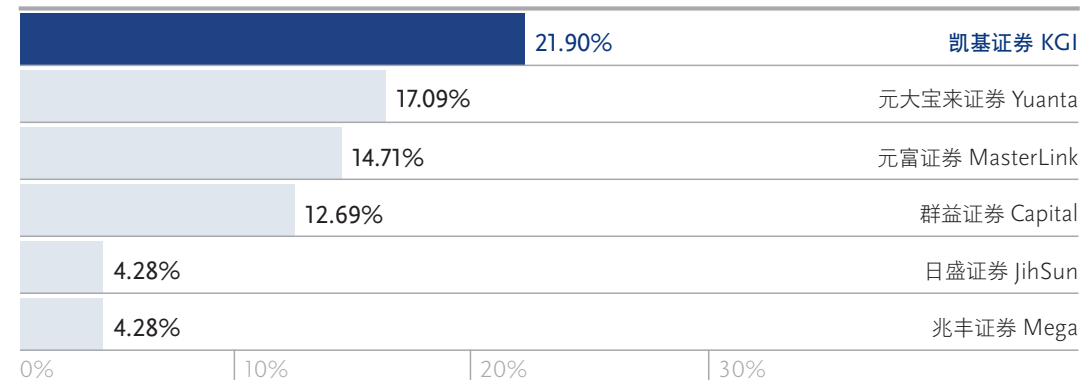
2013 100% 保本型结构型商品发行量市场份额 (%) 100% Principle Guarantee Notes Market Share in 2013 (%)

资料来源：中华民国柜台买卖中心
Source: Taiwan OTC



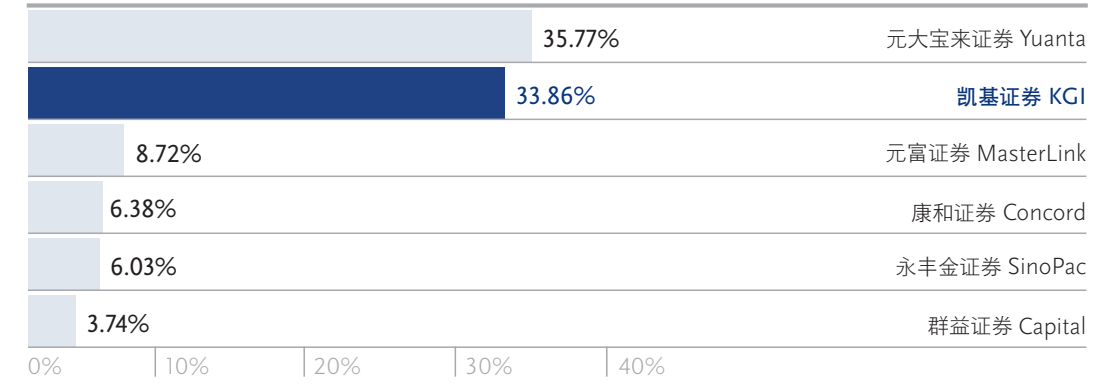
2013 年公司债 / 金融债 / Supra 承销业务市场份额 (%) Corporate Bond / Bank Debenture / Supra Underwriting Market Share in 2013 (%)

资料来源：中华民国柜台买卖中心
Source: Taiwan OTC



2013 年资产交换固定收益端流通在外余额市场份额 (%) Asset Swap (credit side) Outstanding Share in 2013 (%)

资料来源：中华民国柜台买卖中心
Source: Taiwan OTC



3-4 证券事业群·自营业务

凯基证券自营业务主要是于集中市场和店头市场自行买卖有价证券以获取资本利得，范围则跨足电子、金融、传产各个领域。凯基证券自营业务操盘人均累积多年产业研究以及股票交易的经验，无论是基本面、筹码动向、技术分析各方面都具有高度专业素养，并持续追踪产业动态，辅以研究团队支援，秉持专业分工及团队合作精神，共同为达成获利目标而努力。

2013年台湾股价指数由1月份最低点7,603点至12月份最高点8,647点，当年度收在8,612点，整体而言是逐步缓涨的，但因证券交易所得税的课征争议，集中市场日成交量仍维持相对低档约500-800亿元，股市动能不足，证券自营商操作难度大增，然凯基证券及其合并之大华证券自营部在股市剧烈震荡中仍能以卓越的绩效领先同业。

■ 证券与期货平台的整合

随着台湾证券及期货市场的国际化与多元化以及相关交易限制陆续放宽，产生有利于自营业务之环境。但是否能在此一有利环境上获利，就在于是否有一跨国际及跨市场的交易平台。2013年凯基证券与中华证券合并后，在证券与期货部门进行交易人才及系统及整合，重建一有效、安全的交易平台，以提升股票及期货自营业务整体之竞争力。

■ 海内外市场的平衡

过去自营部的交易集中在台湾市场，有区域风险过高的现象。2012年起主管机关对自行买卖外国有价证券法令的大幅开放后，自营部同步的扩大海外交易分散风险。2013年起对海外投资比率再进一步提高，以平衡海内外市场的部位比例，让区域风险的分散效果更明显。

■ 报酬稳定性的目标

传统的自营部门以方向性的交易为主，部门获利全凭交易员的判断，不易维持获利的稳定。2013年凯基证券自营部建立新平台后，交易员可依不同的策略、跨不同的国家，在期货或现货市场建立各种可获利的组合，再经由多空市场的互抵及投资地区的分散降低风险，达成稳定获利的目标。

展望未来，凯基证券自营团队将整合现货及期货的资源，建置新的交易平台，使交易策略得以跨不同国家、期货及现货市场，组成多种的投资组合。交易人员则可依市场变动状况，评估优劣，选择最有利的投资方案，让整体投资部位在适当的风险下，追求最大获利。

3-4 Securities Group · Proprietary Trading

The proprietary trading business at KGI Securities consists of transactions involving marketable securities on the stock market and OTC for capital gains. Securities traded include those in high-tech, finance, and traditional manufacturing. KGI's proprietary trading team has accumulated a wealth of experience in industry research and equity trading. With a solid knowledge base of market fundamentals and technical analysis, our traders stay on top of industry trends. With the support of our research team, the division utilizes division of labor and collaboration to achieve profit targets.

Last year, the benchmark stock index in Taiwan moved from a low of 7,603 points in January to a high of 8,647 in December before ending the year at 8,612 points. The overall growth was nonetheless offset by lower-than-anticipated turnover of between NT\$50 billion and NT\$80 billion on concerns over a stock gains tax. The low activity translated to a lack of momentum in the market and put up obstacles for proprietary securities operations. Under these difficult circumstances, however, KGI's and GCSC's proprietary trading division was still able to outpace other competitors.

■ Integration of the Securities and Futures Platforms

Following the internationalization and diversification of Taiwan's securities and futures markets, restrictions have also been relaxed, resulting in an environment favorable to the proprietary trading business. Whether or not a firm can profit from this environment depends on whether it has a cross-border, cross-market trading platform. In 2013, following the merger between KGI and GCSC, the firms have integrated their securities and futures divisions' trading staff and systems to build a more efficient and more secure trading platform, much improving competitiveness.

■ Balancing Overseas and Domestic Investment

In the past, the transactions of the proprietary trading division were centered in Taiwan, which made for excessively high single-market concentration risk. After the competent authorities liberalized regulations governing trading in foreign securities in 2012, our proprietary trading division increased overseas trading to better spread out risk. In 2013, our overseas investments have become an even larger proportion of operations, making for a better balance between overseas and domestic positions. This will further improve risk management.

■ Achieving Stable Returns

Traditionally, proprietary traders focus primarily on directional trading strategies. Maintaining stable profits is difficult under such a strategy, as earnings are solely based on the judgments of individuals. Since KGI's proprietary trading division established a new platform in 2013, traders can follow a variety of strategies and invest in different countries on the futures or spot markets to create profitable portfolios. By diversifying risk, we can achieve our goal of profit stability.

Looking to the future, KGI's proprietary trading team will integrate spot and futures resources to establish a new cross-national trading platform, which can be used to create more varied investment portfolios. As a result, traders can follow changes in the market, assess the pros and cons, and select the most promising investments. At the same time, KGI can continue to seek maximum profits from overall investments, all the while keeping risk at acceptable levels.

3-4 证券事业群 · 衍生性商品业务

凯基证券秉持专业、创新之精神，积极拓展各项衍生性金融商品业务，无论是在权证、结构型商品、资产交换或是股权选择权等方面，均位居市场领先地位。且衍生性商品业务人员具备各式新金融商品评价、交易模块及避险策略研发能力，在认购（售）权证及结构型商品等商品设计与发行上均有显著成果，卓越的表现深获客户肯定。

2013年台湾权证总发行档数及发行金额均创下权证市场历史新高纪录，在各家证券商努力推广及提升权证造市质量下，台湾权证市场日益蓬勃。2013年凯基证券及其合并之大华证券权证发行金额位居同业券商第二名，提供投资人多样化之选择。此外，全面升级权证造市系统，采取积极之权证造市策略，充份提高系统效能、增加稳定性，营造更透明、更灵敏以及更实惠的造市风格，并获颁台湾证券交易所2013年“权证发行档数”第2名、“权证受托买卖金额”第2名及“权证最佳造市券商”的殊荣，努力成果受到肯定。

在结构型商品方面也成功建立金融创新领域之竞争优势，并跻身结构型商品业务的领先集团，2013年凯基证券及其合并之大华证券承作结构型商品之金额位居同业券商第一名，完整而多样的商品赢得客户高度青睐。在资产交换方面，2013年凯基证券及其合并之大华证券所承作资产交换交易之名目本金流通余额在同业中排名第二；在股权选择权方面亦以接近7成的市场份额位居同业第一名。凯基证券在各项业务均交出亮丽的成绩单，赢得客户的赞赏。

展望未来，2014年主管机关研议将券商权证避险证交税自0.3%降至0.1%，可望降低券商避险的交易成本，进一步提升权证的造市质量。此外，随着台股现货部分目标开放先买后卖的当冲交易，主管机关亦研议放宽权证投资人当日冲销的限制，将激励投资人买卖权证的意愿，以上两项政策均有助于提升权证的成交量。凯基证券也将持续提升权证造市系统及网站，并举办各项权证推广活动，持续投入资源于权证业务，权证的投资人数及交易量可望持续增加，凯基证券也将持续以专业热诚的态度服务投资人，同时积极建立亚太区衍生性金融商品业务平台，期许能为客户提供更全方位的商品，并为公司创造稳定之获利。

3-4 Securities Group · Derivatives Business

KGI Securities' spirit of professionalism and innovation spurs us to continually develop new derivatives products for our clients. KGI is a market leader in warrants, structured products, convertible bond asset swaps (CBAS), and equity options. Derivatives personnel, equipped with the ability to determine product valuation, work with trading modules, and research hedging strategies, have demonstrated significant achievements in the design and issuance of warrants and structured notes, which have received acclaim from customers.

In 2013, both the number and value of warrants issued in Taiwan reached record highs. Through the promotional and market making efforts of players in the warrant business, the domestic market is booming. In 2013, the value of warrants issued by KGI and GCSC was second highest in Taiwan. In addition, we have strengthened our warrant market making system and utilized an active market making strategy to improve the system's effectiveness and stability, thereby making operations more transparent, sensitive, and economical. In recognition of this success, TWSE ranked KGI second in the number of warrants issued, second in the total value of warrant transactions and the best warrant market maker in Taiwan.

Capitalizing on our competitive advantage in financial innovation, our structured product business is also one of the best leaders in the market. For example, after merging GCSC, KGI ranked top place in total equity-linked note (ELN) transaction and equity option, ranked second place in the total notional amount of convertible bond asset swaps (CBAS) in 2013. With a market share close to 70 percent in equity options, KGI is the clear market leader. KGI has achieved outstanding results in derivatives business and gained the appreciation from our customers.

In 2014, competent authorities may reduce the transaction tax on warrants when traded for hedging purposes from 0.3% to 0.1%, thereby reducing hedging costs and driving warrant trading. In addition, competent authorities are also considering the relaxation of daily warrant write-off limits, further increasing investor interest. Together, these policies will result in increased warrant transaction volume. At the same time, KGI will continue to upgrade its warrant market making system and website, while also conducting promotion campaigns for warrants. With more resources focused on this aspect of our business, we expect increased interest in warrants and higher trading volume. As with all operations, KGI will provide professional services to investors and continue to project a positive, proactive attitude while actively developing a regional derivatives service platform in the Asia-Pacific in an effort to build up a comprehensive product offering and to generate stable profits.

2013 年权证发行统计概况 Warrant Issuance Statistics in 2013

发行券商	元大证券 Yuanta	凯基证券 KGI	永丰金证券 SinoPac	富邦证券 Fubon	日盛证券 Jih-Sun	群益证券 Capital
档数 (# of issuance)	2,683	2,237 *	1,988	1,809	1,397	1,341
发行金额 (新台币百万元) (Premium : NT\$ mn)	51,978	24,913 *	21,951	22,562	20,898	15,815

资料来源：台湾证券交易所及中华民国柜台买卖中心
注：凯基证券档数及金额含凯基证券及其合并之大华证券

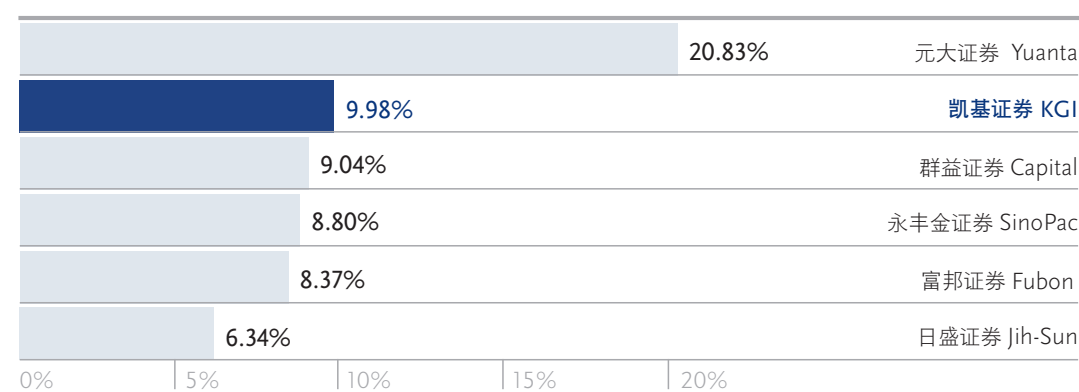
Source: TSE & Taiwan OTC

Note: * Includes numbers from KGI and merger partner GCSC

2013 权证发行金额市场份额

资料来源：台湾证券交易所及中华民国柜台买卖中心
Source: TSE & Taiwan OTC

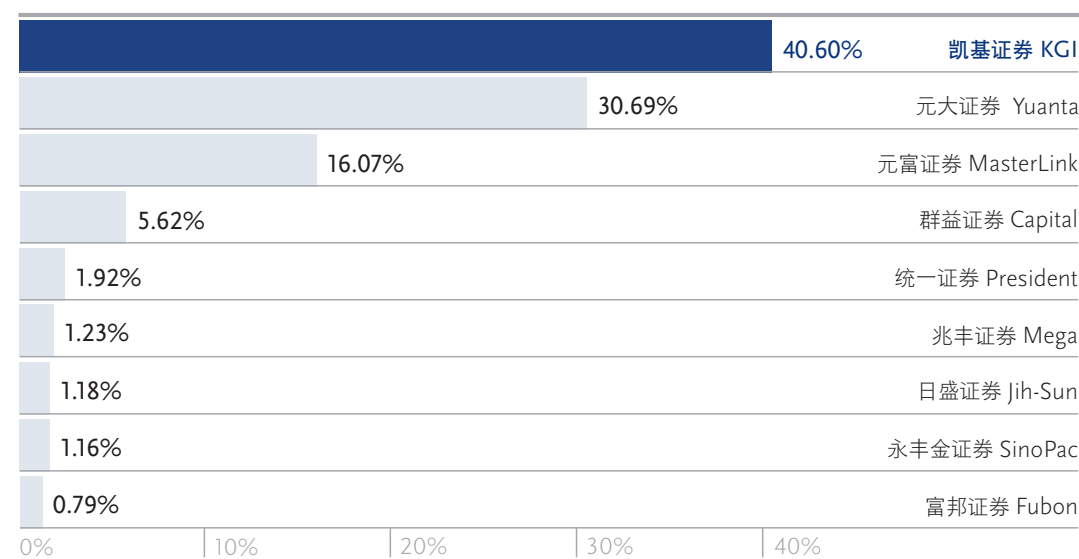
Warrant Market Share of Issue Amount in 2013



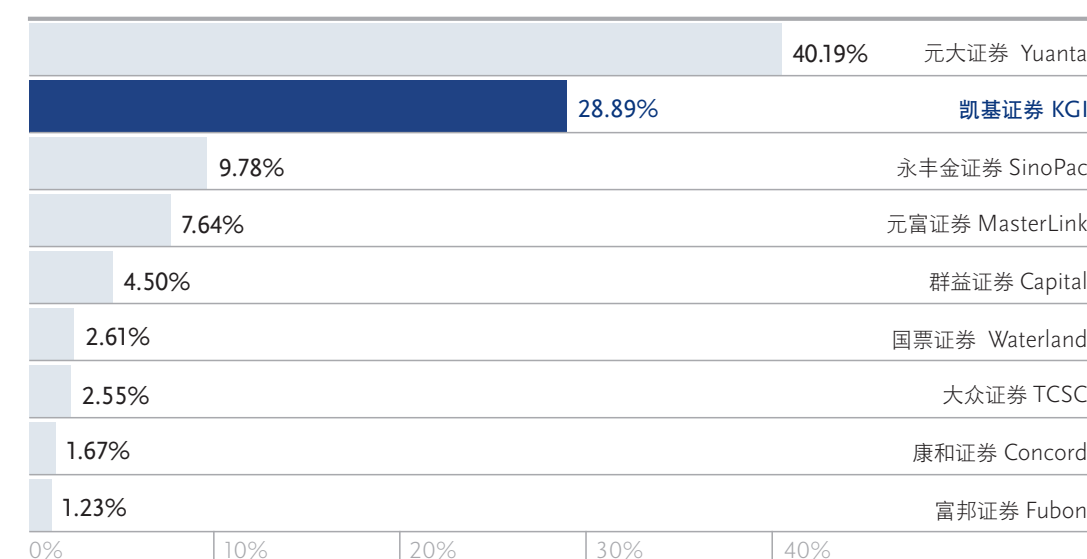
2013 年结构型商品交易量市场份额

资料来源：中华民国柜台买卖中心
Source: Taiwan OTC

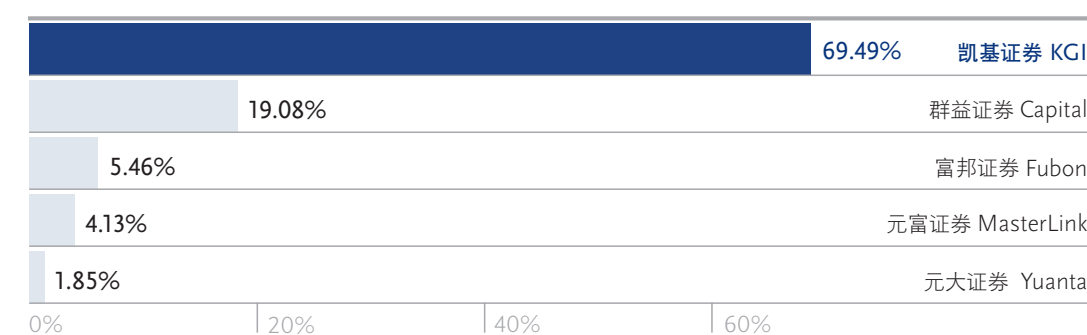
2013 Structured Products Market Share

2013 年资产交换选择权市场份额
2013 CBAS Market Share

资料来源：中华民国柜台买卖中心
Source: Taiwan OTC

2013 年股权选择权交易量市场份额
2013 Equity Option Market Share

资料来源：台湾证券交易所及中华民国柜台买卖中心
Source: TSE & Taiwan OTC



3-4 证券事业群 · 财富管理业务

凯基证券在2011年领先同业开办财富管理金钱信托与借券信托业务，透过财富管理信托架构，提供客户一站购足之投资理财服务，另于2013年取得主管机关核准，将遍及台湾的经纪据点转型为财富管理分公司，提供客户更为实时及便利的理财服务。客户只要在凯基证券开立财富管理信托账户，即可投资海内外各项金融商品，包括境内外基金、海外债券、结构型商品……等，且不论以台币或外币皆可进行下单。此外，客户享有专属的理财顾问提供市场趋势分析与资产配置建议，让客户享受更优质且完善的财富管理服务。另外，客户亦可透过凯基证券之借券信托业务，将股票出借以赚取稳健的出借收益，可弥补不论股市涨或跌时带来的遗憾，而股利所得也可照样领取，股东权益亦不受影响，是一项兼顾收益、安全及简单的信托规划。凯基证券财富管理借券信托业务2013年平均出借率为同业第一。

另外客户在进行海外市场投资时，则可透过复委托业务交易平台，直接从台湾下单至香港、美国、日本、新加坡、泰国及卢森堡等全球16个重要金融市场，透过网络下单功能让客户可以不受时间与空间的限制，随时进行海外股票投资，2013年起并配合法规开放，针对专业投资人新增大陆 B 股交易市场，另新增以人民币投资香港挂牌人民币计价股票。凯基证券复委托业务为市场领导券商。

相较于传统的财富管理着重于销售基金与保险的服务，凯基证券最大的特色，在于整合香港、泰国、新加坡等国际化投资经验及中华开发金控具有优势的投资强项，包含：投资银行、股权、债券、新金融商品及海内外投资等领域专业，透过服务创新、多元理财及高度投资专业，致力于提供与众不同的财富管理服务。凯基证券在经纪、债券、新金融商品、承销等业务，已累积庞大客户数并深获客户信赖，可作为发展财富管理业务之基础客群，在MGM (Member Get Member) 效果的扩散下，客户数将加速扩大，未来将针对不同客群进行分群经营与营销，以提高客户之满意度、忠诚度与贡献度。

展望未来，凯基证券财富管理之客户除可得到凯基证券及中华开发金控现有完整商品线服务外，亦可透过凯基证券国际化的布局，获得国际化的投资机会。在法令开放营业员可兼任财富管理专的规范下，本公司营业员将提升理财规划的专业能力，转型为全方位理财服务专员，结合专业的投资团队与领先同业的优势，凯基证券将提供予客户焕然一新的财富管理服务。在财富管理的领域，凯基证券将透过系统优化、客群经营与服务提升，持续稳居同业领先地位，并成为客户财富管理往来之最佳选择。

3-4 Securities Group · Wealth Management Services

KGI became a pioneer in the wealth management and securities lending business in the local market in 2011 by using the trust account of wealth management to provide a one-stop investment and financial management service. In 2013, the firm received approval to transform all of its numerous service locations across Taiwan into wealth management centers to make services more accessible. As soon as a wealth management trust account is opened, customers can begin investing in domestic and offshore financial products from funds and overseas bonds to structural products denominated either in NT dollars or foreign currencies. They also have access to personal financial consultants for market trend analysis and asset allocation suggestions. Securities lending services are meanwhile a means for customers to safely make up for losses from unforeseen rises and falls in the market, extending to them the same dividends and stockholder's equity they would otherwise enjoy. The services won KGI the top spot in the industry in terms of securities lent over 2013.

For investors aiming for overseas targets, KGI's industry-leading sub-brokerage trading platform allows for purchases in 16 global markets directly over the Internet without the limitations of time and space, chief among them being Hong Kong, the United States, Japan, Singapore, Thailand, and Luxembourg markets. The system was expanded under new laws in 2013 to open up investments in mainland China's B-shares and in Chinese Renminbi-denominated stocks listed in Hong Kong.

Compared to the emphasis on funds and insurance in traditional wealth management, KGI's unique offering is its combination of international experience in Hong Kong, Thailand, Singapore, and other markets with CDF's strengths in investment. These include investment banking, equity, bonds, new financial products, and domestic and international investment projects, all driven by innovative service, a breadth of financial practices, and professionalism. KGI services have already amassed a large customer following that could become the foundation for rapidly expanding financial management services on a member-get-member basis. The company expects to diversify its management and marketing strategies to meet the needs of different groups of customers and boost their individual levels of satisfaction, loyalty, and contribution.

KGI's wealth management clients can not only take advantage of CDF and KGI's outstanding product lines, but also enjoy international investment opportunities via KGI's international locations. The allowance of salespeople to undertake wealth management has inspired KGI to improve its professionalism in this area even further as it seeks to turn each frontline employee into a comprehensive financial management specialist. With a unique edge over competitors, the company looks forward to offering a new type of wealth management service through system optimization, client management, and continued betterment in service.

3-4 证券事业群·经纪业务

凯基证券经纪业务在2013年展现了合并综效后业务成长的动能，创造了市场分额及单点市场份额大幅提升，2013年经纪业务营业据点为91家，整体经纪业务市场份额8.93%，于市场上排名第二；2013年平均每一经纪据点单点市场份额成长第一名。另外本着专业创新和风险管控下，力求业务持续成长及服务质量的同步提升。

在电子交易部分，为满足不同使用者的需求，打造迅速无碍的交易环境，以不断提升与优化交易平台的服务与质量为目标。多样性的电子平台接口，提供客户全方位的电子下单服务，除了提供功能强大的AP、简单便利的Web下单、方便迅速的行动交易与贵宾室等级的电视看盘下单。此外可链接海外交易市场，实现多时区、多资产交易的便利性，将客户多元资产配置最具效益化。在2013年率先规划建构“多萤一云”的交易环境，未来客户将更能悠游于不同屏幕装置的便利性与舒适性。而关于交易所新制逐笔撮合机制，现股当冲等新规范下，客户对于下单速度要求将更加提高。凯基证券多样且稳定的电子平台交易与全系列的商品服务，并运用活跃的营销活动，更进一步推升了电子交易业务成长，以作为台湾证券电子交易的指针性券商为使命。未来更将结合开发金控充沛资源，朝向建构横跨大中华经济圈与美、日、英等国之多元化商品平台，为投资人提供多元化之利基型产品、纵横四海之赢家策略、个人化量身订制之理财服务及更快速更稳定之科技环境，提供客户一次购足完整的理财选择与保障。

展望未来，配合政府法令的开放，营业员可兼任财富管理专及现股可当冲等新措施下，凯基证券的营业员由于在财富管理、复委托及保险业务上深耕已久，营业员在财富管理销售服务已有优异的表现，业绩在市场上也都是名列前茅，因此未来将加强营业员理财规划的专业能力，进一步转型为全方位理财服务专员，加上凯基证券专业的投资团队与领先同业的创新优势，凯基证券将提供予客户焕然一新的服务内涵。

3-4 Securities Group · Brokerage

KGI's brokerage business enjoyed robust performance driven by the synergy realized following the merger with GCSC in 2013, with record increases in both overall market share and per-branch market share. 2013 saw KGI in second place on the market with 91 locations and a total market share of 8.93% and in first place in terms of growth rate of per-branch market share. It continued to increase sales growth and improve service quality, while stressing professional innovation and risk management.

In the area of online trading, KGI set up an enhanced trading environment and continued to upgrade and optimize the service and quality of trading platforms to meet the needs of different user types. Its diversified online trading interface provided comprehensive placement services, offering customers powerful applications, easy-to-use online placement services, convenient and simple mobile trading, as well as smart TV. It also enables customers to connect with overseas markets, allowing them to trade a multiple assets in multiple time zones, thereby maximizing asset allocation efficiency. In 2013, KGI led the market in setting up a multi-screen trading environment, so that in the future, customers will be able to enjoy the convenience of trading from different kinds of devices. Due to new rules, such as the stock market's continues trading and day trade of securities, customers will demand even faster high speed placement. KGI's diverse and stable electronic trading platform and full range of products and services as well as its dynamic marketing served to further boost the growth of its electronic trading, making it the standard for electronic securities trading in Taiwan. In the future, KGI will integrate CDF's abundant resources as it strives to establish a diversified product platform that encompasses Greater China, the US, Japan, and the UK to provide investors a variety of niche products, offer a global winning strategy, individually tailored wealth management services, and a faster, more stable technological environment that offers customers a complete one-stop shopping service.

Looking to the future, the government has established new liberalization policies, establishing regulations, for example, that allow securities staff to work as wealth management financial consultant simultaneously and allowing day trade. In light of the fact that KGI salespeople have long been trained in wealth management, sub-brokerage, and insurance, they are already highly competent wealth management specialists, giving KGI one of the sales performance records on the market. KGI will continue to hone their wealth management skills which will help them in their transformation to full-fledged wealth management specialists. These wealth management specialists coupled with KGI's professional investment team and industry-leading product innovation will equip KGI to offer its customers new and better services.

3-4 证券事业群 · 外资机构法人业务

凯基证券国际业务部拥有经验丰富的业务与交易团队，致力于提供外资机构法人的专业服务，卓越的执行和销售交易能力，提供外资客户专业的交易建议和交易策略，服务客群广泛，遍及亚洲及欧美地区服务的客户群。

目前在凯基证券开立之外资账户已达约4,650户，显示凯基证券目前已为外国专业投资机构投资台湾证券市场之主要窗口及台湾地区最佳券商之代表。凯基证券交易执行能力是外资圈的首选，提供精准的交易绩效以及拥有广泛的信息，配对与巨额交易能力更胜其他券商并受外资投资机构之青睐，更连续多年获“亚元杂志 (Asiamoney)”最佳交易执行奖前三名肯定。另外，凯基证券提供借券及一篮子交易服务亦居市场领先地位，拥有市场份额第二大的券源，借券市场份额达27%。

凯基证券国际业务部亦提供优质的 Corporate Access 法人服务，从公司拜访、电话会议、海外路演……等各项服务，结合企业的管理阶层以及凯基研究团队，提供深入的分析 and 投资见解，借由一站式的服务，为企业和投资者创造双赢未来，并于2012年拿下“亚元杂志 (Asiamoney)”评选最佳法人服务奖第二名。由于提供卓越的借券交易、完善的法人服务以及高质量的研究报告，2012年凯基证券再度蝉连外资市场份额排名第一的本土券商。

展望未来，凯基证券外资机构法人业务将持续提供专业的研究与服务质量，并同时积极拓展借券以及海外法人业务，持续扩大各项业务之市场份额，并充分发挥区域性券商优势及专业服务团队，成为客户最佳的理财伙伴。

3-4 Securities Group · FINI Equity & Sales

KGI Securities' FINI Equity & Sales Department comprises a team of experienced traders and market specialists that provide foreign institutional investors (FINI) with the highest quality investment advice and trading strategies designed to maximize profitable trades. The top choice for foreign capital seeking access to Taiwan's nearly US\$1.0tn securities market, KGI Securities now manages 4,650 trading accounts for investors in Asia, Europe, and North America.

In successfully managing many such accounts over many years, KGI Securities has a proven track record in executing large trades. In fact, for several years running, the Company has been ranked among the top three brokerages in Taiwan for Best Execution by Asiamoney. Our stock borrowing and basket trading services have also won many accolades and have been ranked as among the best available on the island. Through KGI Securities, our investor clients have access to the second largest number of securities sources in Taiwan, while our stock borrowing operations have garnered a significant 27% market share.

The FINI Equity and Sales Department is more than just a trading desk, however. Our expert staff are also dedicated to providing high-quality research to investors and to giving them unique access to the highest levels of corporate management of some of the most prominent companies in the country. The very latest in market trends comes to our clients in the form of in-depth, concise reports that summarize key information gleaned from company visits, teleconferences, analyst marketing trips and non deal roadshows. These means of gaining access to the higher echelons of the corporate world have become increasingly important in Taiwan's competitive brokerage market, and KGI Securities has again succeeded in getting ahead of the pack. In 2012, the Company was awarded second place by Asiamoney under the Best Roadshow and Company Visit category.

The combination of KGI Securities' solid execution ability, outstanding stock borrowing operations, award-winning corporate access services and high-quality research reports represents a formidable skill set. The high level of professionalism that the Company has attained in so many fields was again recognized last year as it topped the list of local brokerages in terms of share of FINI business. Going forward, the FINI Equity and Sales Department will continue, first and foremost, to deliver insightful and innovative investment ideas to clients and the most secure trading services available. In other areas, expansion of the stock borrowing business will continue apace, while efforts to increase our market share in various fields of operation and to better utilize our regional advantages will serve to keep us abreast of market developments and ahead of the competition.

3-5 调查研究

开发工银严谨缜密的研究取向

直接投资、企业授信、金融市场交易是工业银行的业务主体，要做好关键性的决策，必须有扎实的调查研究以及坚强的研究团队作为后盾。调查研究处即掌理征信、经济与产业调查等相关事宜，在开发工银所扮演的角色既是投资智囊团，同时也是风险控管的把关者。开发工银与超过 800 位企业客户建立了长期的伙伴关系，调查研究处灵活地运用企业信用评估、财务分析，提升产业研究的综效。除此之外，研究员亦透过产业所属同业、上游供货商及下游客户等各种管道，多方了解企业营运模式、经营风险，借以预测企业经营前景与产业景气展望，以作为直接投资业务、企业授信、专业财务规划、有价证券交易等业务的决策依据。

带动投资趋势指引经营方针

开发工银调查研究部门累积 50 余年之产业及金融研究经验，每年针对海内外经济环境、产业动态进行深入研究，并透过看厂、访谈企业决策者与经营团队，掌握海内外企业的营运状况。在金融市场分析的部分，调查研究处所发布的研究报告，涵盖海内外利汇率及股市走势分析、主要国家央行政策动向、海内外金融市场概况与展望。而产业研究部分，曾经准确地预测台湾晶圆代工、网通、IC 设计、光电、宽带、不动产及能源等产业的发展趋势。近年更随金控业务的拓展，将研究触角逐渐延伸至中国大陆、亚太、北美等市场，以及生医、文创等产业。这一些质量并重的研究报告一向是市场上的投资风向球，更成为许多企业订定经营方向的参考依据。

3-5 Research

CDIB's solid and thorough research

As industrial banks are mainly engaged in direct investment, corporate banking, and fixed-income and equity trading, there must be a strong research team that conducts careful and thorough research and investigations to support key corporate decisions. The Research Department at CDIB is in charge of credit, economic and industry analysis; it acts as a think tank and gatekeeper of risk management. With the long-term partnership CDIB has forged with over 800 corporate clients, the Research Department is able to conduct comprehensive industry research augmented by credit and financial statement analysis. In addition, our researchers also collect data from the suppliers, customers and counterparts of the investigated target to understand its business models and operational risks, as well as the prospects of both the company and the entire industry. The research results serve as the backbone for decision-making with regards to direct investment, lending, financial planning and securities trading.

Investment pioneer

CDIB has five decades of research experience in industrial and financial markets. Its Research Department conducts thorough research on the economic environment and industry trends every year. The research team also carries out field research by conducting company on-site visits and management interviews to build a solid understanding of domestic and international enterprises of interest. CDIB's research reports on financial markets cover topics such as interest rates, foreign exchange rates, stock markets, monetary policies of major countries and publishes periodic outlook of global financial market. Its industry research reports have accurately forecasted the trend of Taiwanese foundry industry, networking, IC design, optoelectronics, broadband, real estate and energy sectors. Following CDF's growth initiatives, the research team has extended its scopes to cover Mainland China, Asia Pacific, and North America markets as well as the biomedical as well as cultural and creative industries. These reports often reveal trends in the investment market and therefore have been used by many companies as an important reference in determining future development.

3-5 调查研究

凯基证券高素质的研究团队

凯基证券多年来致力于研究人才的培育及资源的投入，坚信唯有维持高素质之研究团队，才能做为公司各项业务推展的坚实后盾。凯基专业研究团队分别驻点于海内外各子公司，提供客户最实时且精确之研究报告，以协助其做出最佳的投资组合与全球资产配置。

目前凯基亚太研究团队研究人员约50人，密集追踪超过300家上市公司，除了希望提供海内外、外客户最迅速、详实而又具备高质量的投资咨询服务外，将进一步扩展与优化大中华区销售与研究团队阵容，大幅增加追踪上市公司家数，期能更加强化对亚太区域机构法人之服务，并经由不断自我成长，成为顶尖区域型投资银行及投资人在亚洲及大中华区各主要市场的专业伙伴。

身为区域型券商，凯基研究团队的研究报告除在内容与质量上力求与国际接轨外，更充分利用对当地市场之了解，以及两岸三地完整的布局，提供客户更广泛及灵活的个股及题材追踪，定期发表的每日、每周、每月、每季及年度的报告详尽分析产业前景、总体经济概况、投资策略及个股基本面分析。凯基研究报告一直被视为台湾本地发表的最佳研究报告之一，亚元杂志 (Asiamoney) 多年来持续评选凯基证券为台湾本地最佳券商前2名，凯基更在亚元杂志2013年台湾整体研究排名名列全体内外资券商第三名，为本地券商第一名，屡获殊荣充分展现凯基力求产品差异化及区域研究整合的成果。

近年来凯基研究团队充分掌握公司区域化的利基，除深耕多年的台股研究，透过在亚洲多处据点之布局，进一步将研究市场拓展至中国大陆、香港与泰国等国家，并整合当地的研究资源与人力，建立一坚实的亚洲区域型研究团队，扩大两岸三地金融服务版图，以配合凯基证券国际化的脚步，经由优质之研究团队、完整之区域资源整合与差异化之研究系统，已成功在客户心目中建立起特定产业研究的优势地位；此外，透过积极举办海内外各项路演及各式中大型投资说明会，也为凯基证券客户带来更为迅速且确实的投资讯息。

3-5 Research

Outstanding equity research team of KGI Securities

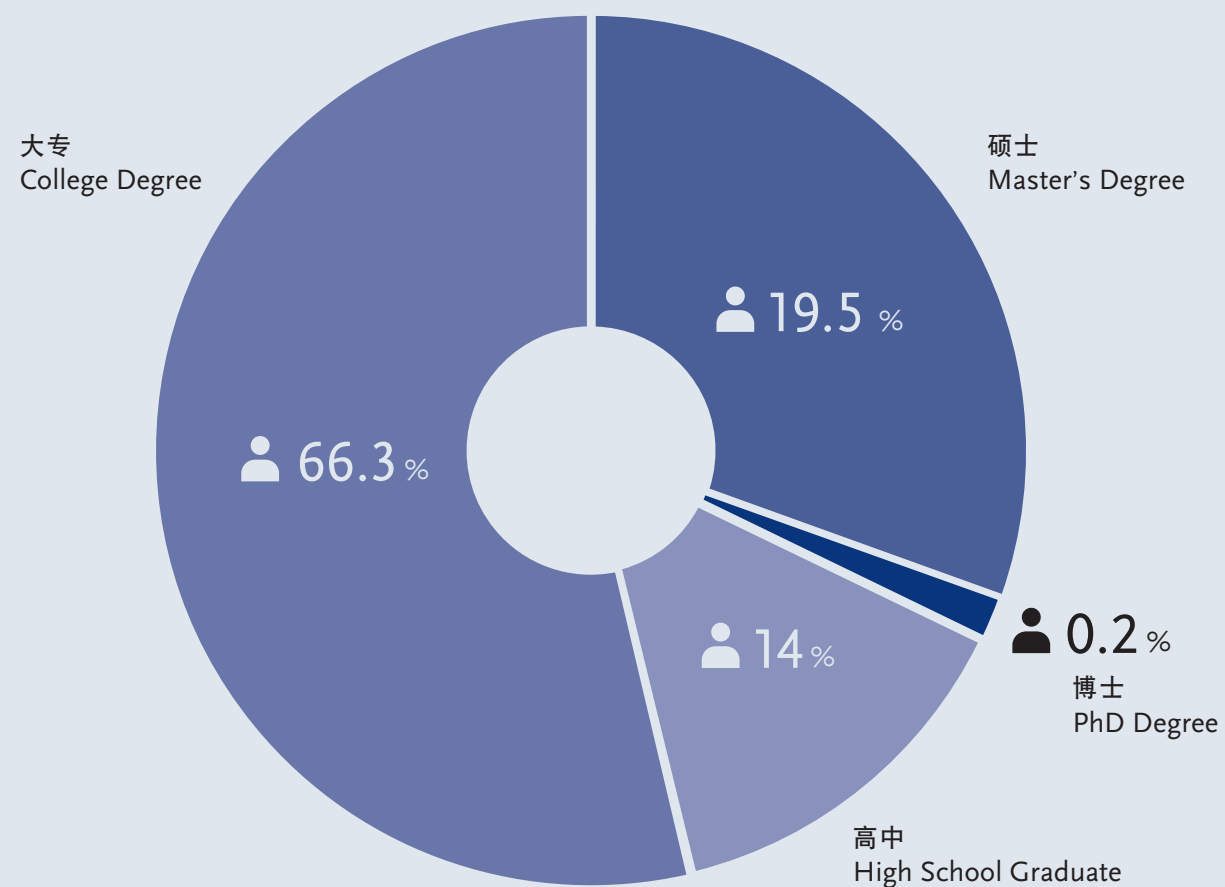
For many years, KGI Securities has been committed to nurturing the talents of its analysts and providing them with the resources they need to perform outstanding research. We firmly believe that only a highly-qualified research team can bolster the company's various operations. Our expert analysts located both in Taiwan and at our overseas subsidiaries issue accurate research reports in real time to guide our clients to the ideal investment portfolios and global asset allocations.

At present, KGI, after the integration with GCSC, has an Asia-Pacific research team of 50 analysts that intensively monitors over 300 publicly-traded companies. In addition to providing domestic and overseas clients with timely, detailed, and insightful investment ideas, the team is working to further strengthen its sales and research workforce and significantly increase the number of listed companies covered. By continuing to raise the bar, we can become a leading regional investment bank and a key partner to investors in the Asia and Greater China markets.

As a regional securities firm, KGI Securities issues world-class research reports by utilizing its special knowledge of local markets and its footprint in Greater China to provide customers with broad-based, insightful analysis of individual securities and the markets overall. Reports, which are published on a daily, weekly, monthly, and yearly basis, comprise analysis of industries, economies, investment strategies, and public companies. Our reports have been consistently recognized as among the best produced by local securities firms in Taiwan. Asiamoney has long ranked KGI Securities among the top two local brokerages in its annual poll. In 2013, KGI Securities ranked third in Taiwan research among all local and foreign brokerages and first among all local brokerages. Such consistent award-winning performance shows that our commitment to differentiation and regional research integration is bearing fruit.

Capitalizing on our niche position in Asia, the our research team has in recent years expanded its coverage beyond Taiwan to mainland China, Hong Kong, and Thailand. Integrating our local research resources and talent, we have established a solid Asian region research network. Expanding our financial services throughout Greater China, our regionally-integrated, differentiated research network has given us a reputation for specialized research of specific industries. KGI Securities is also proactive in bringing its latest investment analysis to clients through the many roadshows and investor conferences held in Taiwan and overseas.

中华开发金控同仁学历分布 CDF's Employees by Education



3-6 人力资源

服务团队

优秀的人才，是中华开发金控最重要的资产；持续吸引及培育优秀的人才，更是中华开发金控追求卓越及永续经营的关键。

中华开发金控优秀的专业金融服务团队，成员来自海内外的菁英，不仅拥有专业的知识与能力，更累积了丰富的产业及金融相关经验。为了面对瞬息万变、充满挑战的金融市场，也为了迎向高速增长、商机无限的新兴亚洲地区，中华开发金控除了厚植银行业务必备的专业人才，壮大证券业务之专业团队，并将持续网罗优秀的金融菁英加入中华开发金控。

除了不断延揽海内外的优秀专业人才，中华开发金控更以“台湾最佳投资银行”的优良商誉，吸引海内外优秀青年人才加入菁英发展计划 (Management Associate Program)。在整合旗下证券业务之后，未来中华开发金控的菁英发展计划，将为银行业务与证券业务引进菁英新血。在扎实的专业课程、亲身实习各项核心业务及海外业务历练等的充实的培育下，中华开发金控的 MA Program 成为公司未来人才的摇篮，为中华开发金控打下长远稳健发展的根基。

为了持续精进人才的专业能力，中华开发金控不断引进优质的专业训练课程，涵盖范围包括海内外的金融法规、金融与投资新知等，使同仁们的专业能力足以面对国际金融市场的挑战，为我们的客户提供国际级的金融服务，为客户及股东创造更大价值。这一切的努力，将使中华开发金控成为全球华人最具特色及领导性的金融集团！

3-6 Human Resources

Our People

People are CDF's most valuable asset. Continuously attracting good candidates and developing people talent are also the keys in CDF's pursuit of excellence and business sustainability.

CDF's workforce comprises an elite group of highly-trained professionals from Taiwan and abroad who possess extensive knowledge, specialized skills and hard-won experience in the fields of industry and finance. In order to better face the challenging, rapidly-changing financial environment, and also capitalize on the opportunities available in the booming Asian region, CDF is not only ensuring we have staff with the talent necessary in the banking sector, we are also growing our securities team and continuing to recruit outstanding finance talent to join CDF.

CDF also draws on its prestige as the "Best Investment Bank in Taiwan" to attract talent from home and abroad under its Management Associate (MA) Program. Following the integration of our securities business, CDF's MA Program will bring in fresh elite faces into its banking and securities divisions. Through comprehensive specialized courses, internship opportunities and exposure to CDF's overseas operations, the program acts as CDF's cradle of leadership which continually nurtures young talent, laying the foundations for solid long-term business development.

To further develop the professional competence of our employees, CDF constantly introduces high-quality training courses that covers Taiwanese and international financial regulations as well as the latest developments in the global investment and financial markets. Employees are thereby equipped with the knowledge needed to meet the challenges of the global financial markets, provide world-class financial services, and create ever more value for our clients and shareholders. These efforts will ensure that CDF continues to provide exceptional financial services to ethnic-Chinese consumers around the world!

3-7 风险管理

防微杜渐的风险管理机制

中华开发金控长期深耕金融市场，深切体认风险管理的目的不只是预测风险、杜绝风险，而是建立一套完整的风险管理机制，才能更有效率的管理风险，转化为发展契机，亦是提升整体竞争力的关键。中华开发除了着重海内外金融监督管理机构陆续所提出强化金融机构风险管理与资本健全等措施外，并戮力建立起完整的风险管理架构，包括独立风险监督部门、呈报体系、风险管理平台与技术等重要措施，以因应日趋竞争与多变的金融市场之挑战，并提供客户最安全与值得信赖的金融商品。

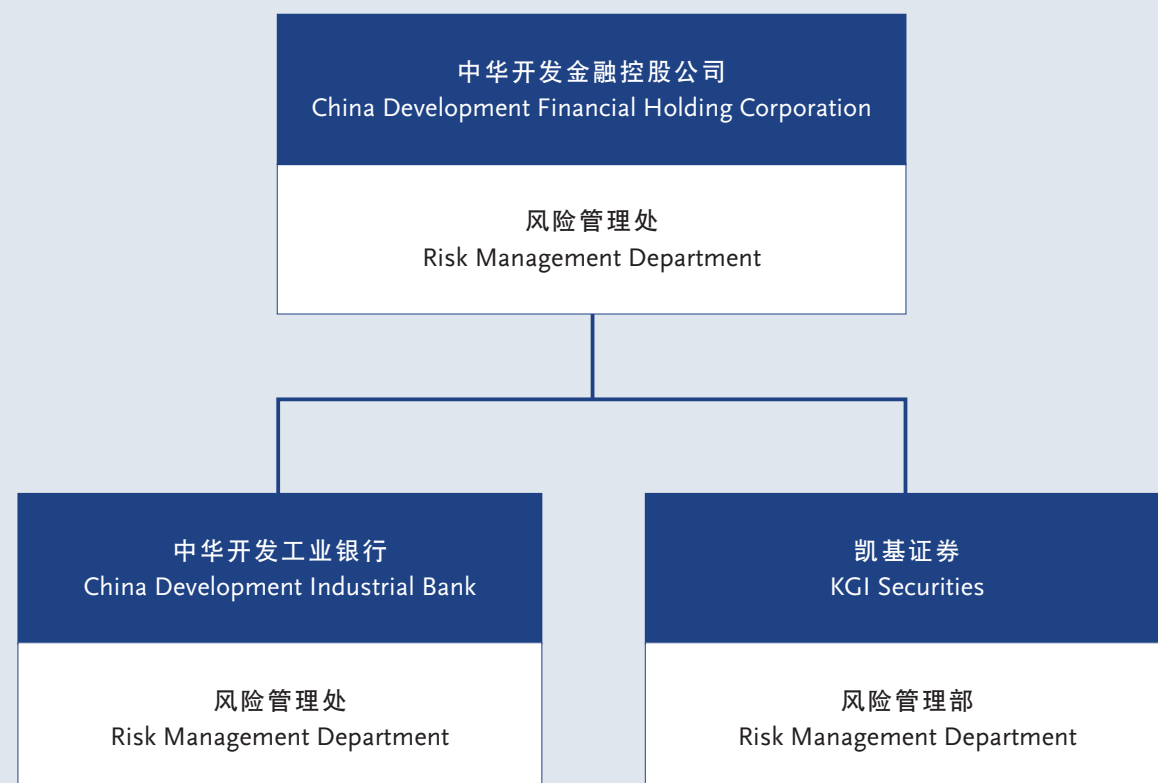
重视风控的企业文化

中华开发金控的风险管理涵盖范围，主要包含市场、信用、作业、流动性等风险。遵循国际标准与公司的风险管理政策，针对上述范围制定相关之风险管理相关准则，作为中华开发金控及各子公司据以管理各项风险之依据。

将业务管理与风险管理结合，塑造出从根本上重视风险管理的经营策略与组织文化，并将风险管理质化、量化后的成果，作为订定经营策略的依据。同时根据新巴塞尔相关协议、主管机关法规以及业务发展策略订定风险管理政策。

中华开发金控未来将持续改进风险辨识与衡量的能力，以精进风险控管效能；除了符合金控及各业别资本适足性之相关规定外，并加强预警机制及更精确估算风险性资本，以确保公司持续稳健经营，提供客户最安全且值得信赖的金融商品为目标。

风险管理组织架构 Risk Management Organizational Structure



3-7 Risk Management

Proactive risk management

CDF understands that risk management is not only about predicting, avoiding and containing risks. It is also about how risks that can be effectively managed and turned into opportunities through a comprehensive system. It is the key to enhancing overall competitiveness. While attaching great importance to the advanced measures proposed by domestic and international financial regulators to beef up the risk-management capabilities and capital adequacy of financial institutions, CDF also makes significant efforts to build a multi-faceted risk management framework that contains an independent risk monitoring department, reporting systems as well as risk management platforms and technologies to provide the most trustworthy financial products.

A risk-conscious corporate culture

CDF's risk management covers market risk, credit risk, operational risk and liquidity risk. Based on the scope of risk management, we have established international guidelines according to international standards and our own corporate risk management policies. The guidelines serve as the standard for CDF and all of its subsidiaries in their day-to-day risk managing efforts.

CDF has combined business management and risk management to form a corporate culture and business strategies that place a fundamental importance on risk management. The results of quantified and qualified risk management measures serve as a reference for formulating business strategies. Meanwhile, risk management policies are made in accordance with the New Basel Accord, local regulations and our own business development strategies.

CDF will continue to improve its ability in identifying and measuring risks in order to achieve better efficiency in risk control and management. While complying with capital adequacy requirements and other criteria set for financial holding companies and in different industrial segments. CDF will strengthen its early warning mechanism, and calculate its risk capital with better precision. These measures are taken to ensure the sustainable operation of CDF, and to provide a trustworthy financial product portfolio for our clients.

不断地转型与突破 领先

A leader in continual transformation and breakthroughs

开发金控奠基于直接投资业务，但多年来陆续跨足企业金融与证券业务领域，且皆成为业界的翘楚。但是，开发金控仍亟思转型、不断地创新、不断地突破，将以更多样化的金融业务，成为华人金融的领航首选！

CDF started off in principal investment, but over the years, it has been expanding into other areas of operations, including corporate and investment banking and securities, becoming an industry leader in each area in the process.

CDF is striving to transform itself as it continues to innovate and make breakthroughs, so it can offer more diversified financial services and become the top choice in banking for the Chinese community.



经营绩效

Our Performance

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4-1 风云榜 Accolades

2002	<p>亚元杂志评选为台湾最佳债券商</p> <p>亚元杂志评选为本国最佳经纪商票选第二名</p> <p>亚洲财务杂志评选为最佳本国投资银行</p> <p>财资杂志评选为台湾最佳投资银行</p>	<p>Asiamoney, Best Bond House in Taiwan</p> <p>Asiamoney, Best Local Brokerage Rank #2</p> <p>FinanceAsia, Best Local Investment Bank</p> <p>The Asset, Best Investment Bank in Taiwan</p>
2003	<p>亚元杂志评选为台湾最佳债券商</p> <p>亚元杂志评选为台湾本地最佳业务交易团队及最佳研究报告</p> <p>亚洲财务杂志评选为最佳本国投资银行</p> <p>财资杂志评选为台湾最佳投资银行</p>	<p>Asiamoney, Best Bond House in Taiwan</p> <p>Asiamoney, Best Local Research and Sales & Trading Team</p> <p>FinanceAsia, Best Local Investment Bank</p> <p>The Asset, Best Investment Bank in Taiwan</p>
2004	<p>亚元杂志评选为台湾最佳债券商</p> <p>亚元杂志评选为本国最佳经纪商</p> <p>全球金融月刊评选为台湾最佳投资银行</p>	<p>Asiamoney, Best Bond House in Taiwan</p> <p>Asiamoney, Best Local Brokerage</p> <p>Global Finance Magazine, Best Investment Bank in Taiwan</p>
2005	<p>亚元杂志评选为本国最佳经纪商</p> <p>全球金融月刊评选为台湾最佳投资银行</p>	<p>Asiamoney, Best Local Brokerage</p> <p>Global Finance Magazine, Best Investment Bank in Taiwan</p>
2006	<p>亚元杂志评选为台湾最佳债券商</p> <p>亚元杂志评选为本国最佳经纪商票选第一名、最佳销售服务票选第一名、最佳营业交易票选第一名、最佳交易票选第一名</p> <p>亚洲财务杂志评选为台湾最佳债券商</p> <p>财资杂志评选为台湾最佳债券商</p> <p>财资杂志评选为年度最佳交易奖</p> <p>财资杂志亚洲货币债券指标调查评选为最佳台币公债交易商评比第一名</p>	<p>Asiamoney, Best Bond House in Taiwan</p> <p>Asiamoney, Best Local Brokerage Rank #1, Best Overall Sales Rank #1, Best Sales Trading Rank #1, Best Execution Rank #1</p> <p>FinanceAsia, Best Bond House in Taiwan</p> <p>The Asset, Best Bond House in Taiwan</p> <p>The Asset, Deals of the Year</p> <p>The Asset Magazine Asian Currency Bond Benchmark Survey, Leading Bank in Taiwan Dollar Government Bonds Rank #1</p>

2007	<p>亚元杂志评选为台湾最佳债券商</p> <p>亚洲财务杂志评选为台湾最佳债券商</p> <p>财资杂志评选为台湾最佳债券商</p> <p>财资杂志亚洲货币债券指标调查评选为最佳台币公债交易商评比第二名</p>	<p>Asiamoney, Best Bond House in Taiwan</p> <p>FinanceAsia, Best Bond House in Taiwan</p> <p>The Asset, Best Bond House in Taiwan</p> <p>The Asset Magazine Asian Currency Bond Benchmark Survey, Leading Bank in Taiwan Dollar Government Bonds Rank #2</p>
2008	<p>亚元杂志评选为台湾最佳债券商</p> <p>财资杂志亚洲货币债券指标调查评选为最佳台币公债暨公司债交易商评比第一名及最佳台币公债交易商评比第二名</p>	<p>Asiamoney, Best Bond House in Taiwan</p> <p>The Asset Magazine Asian Currency Bond Benchmark Survey, Leading Bank in Taiwan Dollar Government Bonds & Corporate Bonds Rank #1, and Leading Bank in Taiwan Dollar Government Bonds Rank #2</p>
2009	<p>亚元杂志评选为台湾最佳债券商</p> <p>亚元杂志评选为台湾最佳公司管理（中型资本额）及台湾最佳债券商</p> <p>亚洲财务杂志评选为台湾最佳债券商</p> <p>金管会核定“证券商风险管理评鉴最高等级一级”</p> <p>财资杂志亚洲货币债券指标调查评选为最佳台币公债交易商评比第二名及最佳台币公司债交易商评比第二名</p>	<p>Asiamoney, Best Bond House in Taiwan</p> <p>Asiamoney, Best Managed Company (Medium Cap) for Taiwan, and Best Debt House - Taiwan</p> <p>FinanceAsia, Best Bond House - Taiwan</p> <p>Financial Supervisory Commission, First class award in risk management assessment</p> <p>The Asset Magazine Asian Currency Bond Benchmark Survey, Leading Bank in Taiwan Dollar Government Bonds Rank #2, and Leading Bank in Taiwan Dollar Corporate Bonds Rank #2</p>
2010	<p>亚元杂志评选为本国最佳经纪商票选第二名</p> <p>财资杂志亚洲货币债券指标调查评选为台湾区最佳债券商、台湾区公司债第一名及公债第二名</p>	<p>Asiamoney, Best Local Brokerage Rank #2</p> <p>The Asset Magazine Asian Currency Bond Benchmark Survey, Best Domestic Bond House, Corporate Bonds Market Share 1st Bank, and Government Bonds Market Share 2nd Bank</p>

2011

亚元杂志评选为最佳国内债券商、最佳固定收益商品销售第二名及台湾最佳交易券商第二名

中央银行国库局评选为中央公债交易商公债业务绩效冠军

亚洲财务杂志评选为台湾区最佳股票暨转换债承销商及台湾区最佳债券交易商

金管会核定“证券商风险管理评鉴最高等级—第1级”

证券柜台买卖中心颁发“卓越新金融商品发行”证券商金桂奖

证券柜台买卖中心颁发“卓越推荐上(兴)柜申请”证券商金桂奖

证券柜台买卖中心颁发“卓越股债市筹资承销”证券商金桂奖

中华民国对外贸易发展协会评选为台湾20大国际品牌

证券暨期货/金犛奖评选为杰出证券人才奖及杰出金融创新奖

财资杂志亚洲货币债券指标调查评选为台湾最佳债券交易商、最佳公债次级市场交易商及最佳公债初级市场交易商

世界金融杂志评选为台湾区最佳投资银行

Asiamoney, Best Domestic Bond House, Best Fixed Income Local Provider for Interest Rates Products Rank #2, and Best Local Brokerage Rank #2

Department of Treasury of Central Bank, Best Government Bond Dealer Rank #1

FinanceAsia, Best Equity House and Best Bond House

Financial Supervisory Commission, First class award in risk management assessment

GreTai Securities Market, Excellent Issue of New Financial Products, Golden Laureate Award

GreTai Securities Market, Excellent Listing Recommended of GTSM Market (Emerging Stock Board), Golden Laureate Award

GreTai Securities Market, Excellent Stock/Bond Underwriter, Golden Laureate Award

Taiwan External Trade Development Council (TAITRA), Top 20 Taiwan Global Brands

The 11th Golden Goblet Award, Outstanding Securities Expertise, and Outstanding Financial Innovation

The Asset Magazine Asian Currency Bond Benchmark Survey, Best Domestic Bond House, Top Bank in the Secondary Market for Government Bonds, Taiwan, and Top Bank Arranger - Quality and Number of Primary Government Bond Deals, Taiwan

World Finance, Best Investment Bank 2011 – Taiwan

2012

亚元杂志评选为最佳台股研究报告全体内外资券商票选第三名、最佳交易执行奖前三名及最佳法人服务奖第二名

柜买中心评选为101上半年度中央公债优良造市商第三名

证交所颁发市场创新奖

财资杂志亚洲货币债券指标调查评选为最佳次级市场公债交易商

Asiamoney, Best Foreign and Local Brokerages in Taiwan Research Rank #3, Best Execution Award Rank #3, Best Roadshow and Company Visit Award Rank #2

GreTai Securities Market, Best Market Making for Government Bonds Rank #3, 1st half of 2012

Taiwan Stock Exchange, Outstanding Innovation Award

The Asset Magazine Asian Currency Bond Benchmark Survey, Top Bank in the Secondary Market for Government Bonds

2013

亚元杂志评选为最佳台股研究报告全体内外资券商票选第三名

台湾证券柜台买卖中心评选为“2013年推荐申请上柜及登录兴柜家数第一名”

台湾证券柜台买卖中心评选为“102年度下半年中央公债优良造市商”

中央银行国库局评选为“中央公债交易商业绩绩效冠军”

财资杂志评选为“2013年台湾最佳债券商”

台湾证券交易所2013年“IPO筹资金额奖”第1名、“SPO筹资金额奖”第1名、及“IPO市值奖”第2名

台湾证券交易所2013年“权证发行档数”第2名、“权证受托买卖金额”第2名及“权证最佳造市券商”

Asiamoney, Best Foreign and Local Brokerages in Taiwan Research Rank #3

GreTai Securities, #3 in Central Government Bond Market Maker Review during the second half of 2013

GreTai Securities, Most IPO Cases in the GreTai Securities Market (GTSM) and Registrations in the Emerging Stock Market in 2013

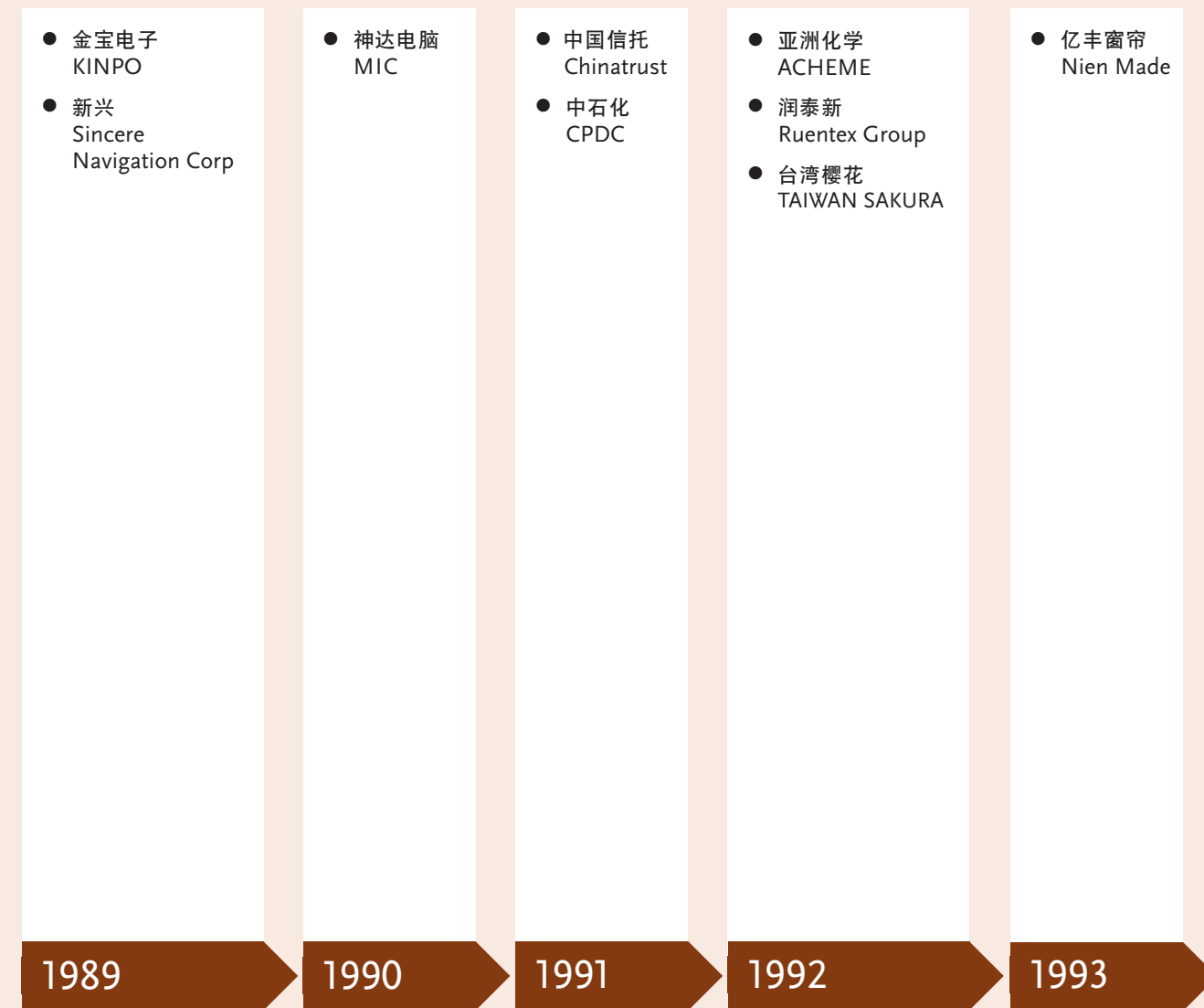
Taiwan Central Bank, Best Government Bond Dealer

The Asset Magazine, Best Bond House in Taiwan

TWSE, #1 in IPO Fund-raising, #1 in SPO (Secondary Public Offering) Fund-raising, and #2 in Market Value in IPO

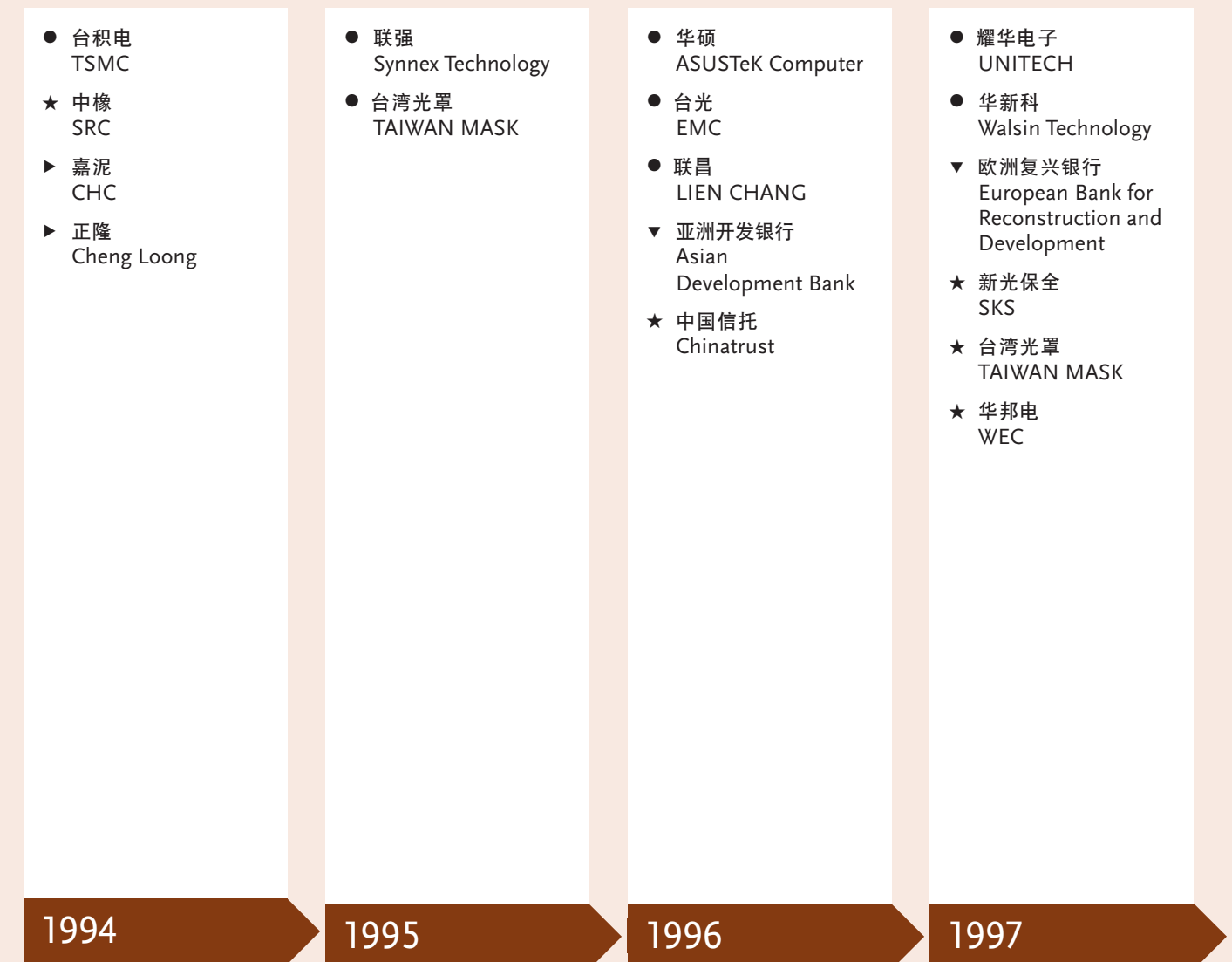
TWSE, #2 in the number of warrants issued, #2 in the total value of warrant transactions, and the best warrant market maker in Taiwan

4-2 成功案例 Successful Track Record



- ▲ 国内公司债承销 Domestic bond underwriting
- 财务顾问 Financial advisory services
- * Global Depository Receipts (GDR)
- Initial Public Offering (IPO)
- ▼ 国际债券承销 International bond underwriting

- ★ Secondary Public Offering (SPO)
(现金增资或可转换公司 Share issuance or convertible bonds)
- ◆ Taiwan Depository Receipts (TDR)
- ▶ Euro Convertible Bond (ECB)



- ▲ 中租迪和 Chailease Finance
- ▲ 中钢 China Steel
- ▲ 大华建设 Delpha Construction Co.
- ▲ 长荣航空 EVA Airways
- ▲ 远东百货 Far Eastern Department Stores
- ▲ 远东纺织 FENC
- ▲ 台塑集团 Formosa Plastics Group
- ▲ 润泰纺织 Ruentex Industries Ltd.
- ▲ 和乔科技 SDHT
- ▲ 台电 Taiwan Power Company
- ▲ 信昌化工 TPCC
- ▲ 台积电 TSMC
- 中碳 China Steel Chemical
- 盟立 Mirle
- 统懋 MOSPEC
- 世界先进 Vanguard International Semiconductor
- ▼ 美洲开发银行 Inter-American Development Bank
- ★ 台新银行 Taishin Bank
- ★ 华邦电 WEC

1998

- ▲ 长荣航空 EVA Airways
- ▲ 台塑集团 Formosa Plastics Group
- ▲ 怡华实业 I-HWA
- ▲ 大亚电线电缆 TA YA
- ▲ 统一实业 Ton Yi Industrial
- ▲ 裕民航运 U-MING
- 信立 HSINLI
- 光群雷射 K LASER
- 广达 Quanta
- 中磊 SERCOMM
- 威盛 VIA Technology
- ★ 台光 EMC
- ★ 大众银 TC Bank

1999

- ▲ 亚洲水泥 Asia Cement
- ▲ 远东航空 FAT
- ▲ 汇丰汽车 FMC
- ▲ 厚生 FRG
- ▲ 荣成纸业 LCP
- ▲ 丽婴房 Les enphants
- ▲ 龙邦国际 Long Bon
- ▲ 台电 Taiwan Power Company
- 矽品 SPIL
- 华映 Chunghwa Picture Tubes
- 南亚科技 Nanya Technology
- 华祺 RODEX
- 东友 TIS
- ★ 统懋 MOSPEC
- ★ 微星 MSI

2000

- ▲ 华夏海湾 CGPC
- ▲ 中华航空 China Airlines
- ▲ 大众电脑 FIC
- ▲ 国乔石化 Grand Pacific Petrochemical Corporation
- ▲ 瀚宇博德 HannStar Board
- ▲ 鸿海 Hon Hai Precision Industry
- ▲ 南亚塑胶 Nanya Plastics
- ▲ 台电 Taiwan Power Company
- ▲ 欣兴电子 Unimicron Technology Corp.
- ▲ 华邦电子 WEC
- ▲ 世平兴业 World Peace Industrial Group
- 爱地雅 IDEAL
- 科风 PCM
- 信义房屋 Sinyi
- 宏全国际 Taiwan Hon Chuan Enterprise
- ▼ 欧洲投资银行 European Investment Bank
- ★ 汉磊 EPISIL
- ★ 统懋 MOSPEC

2001

- ▲ 卜蜂企业 Charoen Pokphand Enterprise (Taiwan)
- ▲ 大陆工程 Continental Engineering Corporation
- ▲ 中油 CPC Corporation
- ▲ 中鼎工程 CTCI Corporation
- ▲ 欧洲复兴银行 European Bank for Reconstruction and Development
- ▲ 远传 Far Eastone
- ▲ 远东纺织 FENC
- ▲ 汇丰汽车 FMC
- ▲ 超丰电子 Gretek Electronics
- ▲ 联发纺织 Lan Fa Textile
- ▲ 富骅 Loyalty Founder Enterprise
- ▲ 神脑国际 Senao International
- ▲ 矽品 Siliconware Precision Industries
- ▲ 生达化学 Standard Chemical & Pharmaceutical
- ▲ 台哥大 Taiwan Mobile
- ▲ 台电 Taiwan Power Company
- ▲ 特力 Test Rite International
- ▲ 灿坤 Tsann Kuen Enterprise
- ▲ 台橡 TSRC Corporation
- ▲ 华新丽华 Walsin Lihwa Corporation
- ▲ 集盛实业 Zig Sheng Industries
- 神基 Getac
- 元富证 ML
- 亚弘 YAHORNG
- ★ 长荣航 EVA Airways
- ★ 旺宏 Macronix
- ▶ 中环 CMC
- ▶ 矽品 SPIL

2002

- ▲ 中租迪和 Chailease
- ▲ 中橡 China Synthetic Rubber Corporation
- ▲ 中强光电 Coretronic Corporation
- ▲ 欧洲复兴银行 European Bank for Reconstruction and Development
- ▲ 远传 Far Eastone
- ▲ 台塑集团 Formosa Plastics Group
- ▲ 台电 Taiwan Power Company
- ▲ 统一企业 Uni-President
- ▲ 华新丽华 Walsin Lihwa
- 第一金 FFHC
- * 奇美电 CMO
- * 中钢 CSC
- 宏正 ATEN
- 建暉 CWPT
- 聚阳实业 Makalot
- 翔准光罩 PSMC
- 纬创 Wistron
- ★ 长荣航 EVA Airways
- ★ 大众银 TC Bank
- ★ 阳明 Yang Ming
- ▶ 远银 EFIB
- ▶ 旺宏 Macronix
- ▶ 力晶 Powerchip

2003

- ▲ 国内公司债承销 Domestic bond underwriting
- 财务顾问 Financial advisory services
- * Global Depository Receipts (GDR)
- Initial Public Offering (IPO)
- ▼ 国际债券承销 International bond underwriting

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- ◆ Taiwan Depository Receipts (TDR)
- ▶ Euro Convertible Bond (ECB)

- ▲ 日月光
Advanced Semiconductor Engineering
- ▲ 友达 AU Optronics
- ▲ 台达化工
TAITA Chemical
- ▲ 威盛 VIA Technologies
- ▲ 万海 Wan Hai
- ▲ 阳明 Yang Ming
- 帆宣 MIC
- 元太 Prime View
- 台蜡 TWC
- 联合骨科 UOC
- ★ 中华汽车 CMC
- ★ 瀚荃 CvilLux
- ★ 广辉 Quanta Display
- ★ 联邦银行 UBOT
- ▶ 光宝 LTC
- ▶ 广辉 Quanta Display
- ▶ 矽品 SPIL

2004

- ▲ 友达 AU Optronics
- ▲ 奇美 Chi Mei Optoelectronics
- ▲ 远东百货
Far Eastern Department Stores
- ▲ 富邦金控
Fubon Financial Holding
- ▲ 和平电力
Ho-Ping Power Company
- ▲ 台新金控 Taishih Financial
- 艾讯 AXIOMTEK
- * 友达 AUO
- * 台积电 TSMC
- 艾讯 AXIOMTEK
- 远传电信 Far Eastone
- 川湖 King Slide
- 光洋科 Solar
- ★ 力晶 Powerchip
- ★ 广辉 Quanta Display
- ★ 大众银行 TC bank
- ★ 联邦银行 UBOT
- ▶ 正峰 JF
- ▶ 广达 QCI

2005

- ▲ 中油 CPC Corporation
- ▲ 长荣航空 EVA Airways
- ▲ 台塑集团
Formosa Plastics Group
- ▲ 安信信用卡 Prime Credit
- ▲ 台电 Taiwan Power Company
- 友达 AUO
- 广达 QCI
- * 力晶 Powerchip
- 斐成 FCE
- 富乔 FFG
- 华亚科技 Inotera Memories
- ★ 晶元电 EPISTAR
- ★ 一途精密 I-CHIUN
- ★ 台湾光罩 TAIWAN MASK
- ▶ 力晶 Powerchip

2006

- ▲ 富邦金控
Fubon Financial Holding
- 明基 BMC
- 远传 Far EasTone
- 台航 TAIWANLINE
- * 茂迪 MOTECH
- * 台积电 TSMC
- 达方 Darfon
- 福懋科
Formosa Advanced Technologies
- 诚研 Hit
- 旭耀 Orisetech
- 同欣 Tong Hsing
- ★ 佰鸿 BRIGHT
- ★ 辅祥 FORHOUSE
- ★ 大成长城 GREATWALL
- ★ 菱生 LPI
- ★ 台半 TSC
- ▶ 永丰余 YFY

2007

- ▲ 亚泥
Asia Cement Corporation
- ▲ 开发金控 CDF
- ▲ 中钢 China Steel
- ▲ 远东纺织 FENC Corporation
- ▲ 台塑集团
Formosa Plastics Group
- ▲ 新光金控
Shin Kong Financial Holding
- ▲ 台湾高铁
Taiwan High Speed Rail Corporation
- ▲ 台哥大 Taiwan Mobile
- ▲ 台电 Taiwan Power Company
- 义隆 ELAN
- 华邦 WEC
- 阳明 YMTC
- 全科 ALLTEK
- 嘉联益 Career Tech.
- 川湖 King Slide
- 鼎翰 TSC Auto ID Technology
- 力积 Zentel Electronics
- ★ 国宾饭店 Ambassador Hotel
- ★ 新汉 Nexcom
- ★ 炎洲 YEMCHIO

2008

- ▲ 中油 CPC Corporation
- ▲ 台电
Taiwan Power Company
- 明安 ADVANCED GROUP
- 日月光 ASE
- 中寿 CHINA LIFE
- 元太 EIH
- * 元太 EIH
- 亚诺法 Abnova
- 志超 tpt
- ★ 可成 CATCHER
- ★ 元太 EIH
- ★ 一途 I-CHIUN
- ◆ 圣马丁 SMT
- ◆ 中国旺旺 Want Want
- ◆ 精熙 Yorkey

2009

- ▲ 国内公司债承销 Domestic bond underwriting
- 财务顾问 Financial advisory services
- * Global Depository Receipts (GDR)
- Initial Public Offering (IPO)
- ▼ 国际债券承销 International bond underwriting

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- ◆ Taiwan Depository Receipts (TDR)
- ▶ Euro Convertible Bond (ECB)

- ▲ 正新
Cheng Shin Rubber Industries
- ▲ 中油 CPC Corporation
- ▲ 台塑集团
Formosa Plastics Group
- ▲ 光洋科
Solar Applied Materials
Technology
- ▲ 台新金控
Taishin Financial Holding
- ▲ 台电 Taiwan Power Company
- ▲ 永丰余集团 YFY Inc
- 京东方 BOE
- 晶元光电 Epistar
- 广镓 HUGA
- 大联大 WPG
- 友尚 Yosun
- * 和硕 Pegatron
- 圣晖 Acter
- 聚纺 G-Fun Industrial
- 硕禾 GIGASOLAR
- 昆鼎 KD Holding
- 新唐 NTC
- 泰博 TaiDoc
- ★ 飞捷 FLYTECH
- ★ 宏齐 Harvetek
- ★ 华亚科技 Inotera Memories
- ★ 南亚科技 Nanya Technology
- ★ 中磊 SERCOMM
- ★ 矽格 Sigurd
- ★ 志超 tpt
- ◆ 神州数码 Digital China
- ▶ 友达 AUO

2010

- ▲ 日月光集团 ASE
- ▲ 中钢 China Steel
- ▲ 中油 CPC Corporation
- ▲ 长荣航空 EVA Airways
- ▲ 台塑集团
Formosa Plastic Group
- ▲ 鸿海 Hon Hai Precision
- ▲ 台新金控
Taishin Financial Holding
- ▲ 台电 Taiwan Power Company
- ▲ 台积电 TSMC
- ▲ 统一企业 Uni-President
- ▲ 万海 Wan Hai
- ▲ 远鼎投资
Yuan Ding Investment
- 宏基 Acer
- 英业达 INVENTEC
- 力成 Powertech
- 中美晶 SAS
- 合库金控 Taiwan
Cooperative Holdings
- 大联大 WPG
- * 可成 CATCHER
- * 中国钢铁 China Steel
- 开曼东凌 Cayman Tung Ling
- F- 康联 Coland
- F- 茂林 GLT
- 奕力 ILITEK
- 捷必胜 JP Nelson Holdings
- 隆达 Lextar
- 红木 Redwood Group
- 森田 Sen Tien
- 耀亿工业 Yao I Fabric
- ★ 研华 ACL
- ★ 可成 CATCHER
- ★ 中国人寿 China Life
- ★ 远东百货 Far Eastern
Department Stores
- ★ 奕力 ILITEK
- ★ 兆丰金控 MEGA FHC
- ★ 联强国际
Synnex Technology
- ★ 台中商银 T.C.C.B.
- ★ 同欣电子
Tong Hsing Electronic
Industries
- ★ 炎洲 YEMCHIO
- ◆ 尔必达 Elpida

2011

- ▲ 中租迪和 Chailease Finance
- ▲ 华航 China Airlines
- ▲ 中钢 China Steel
- ▲ 中油 CPC
- ▲ 长荣航 EVA Airways
- ▲ 台塑集团
Formosa Plastic Group
- ▲ 鸿海 Hon Hai Precision
- ▲ 台新金控
Taishin Financial Holding
- ▲ 台哥大 Taiwan Mobile
- ▲ 台电 Taiwan Power Company
- ▲ 台积电 TSMC
- ▲ 统一 Uni-President
- ▲ 联电
United Microelectronics Corp.
- 中华纸浆 CHP
- 璨圆 FOREPI
- 金士顿
Kingston Technology Corporation
- 台扬 MTI
- 新日光
Neo Solar Power Corporation
- 台骅 T.H.I. Group
- * 中租 Chailease Finance
- 达兴材料
Daxin Materials Corp.
- 旺能 DelSolar
- ★ 名轩 Advantec Enterprise
- ★ 奇美电 Chimei Innolux
- ★ 华航 China Airlines
- ★ 台耀 Formosa Laboratories
- ★ 国硕 GSC
- ★ 李长荣化学工业
LCY Chemical Corp.
- ★ 日胜生 RADIUM
- ★ 中磊 SERCOMM
- ★ 合库金控
Taiwan Cooperative Holdings
- ★ 志超 tpt
- ★ 耀亿工业 Yao I Fabric Co.

2012

- ▲ 国内公司债承销 Domestic bond underwriting
- 财务顾问 Financial advisory services
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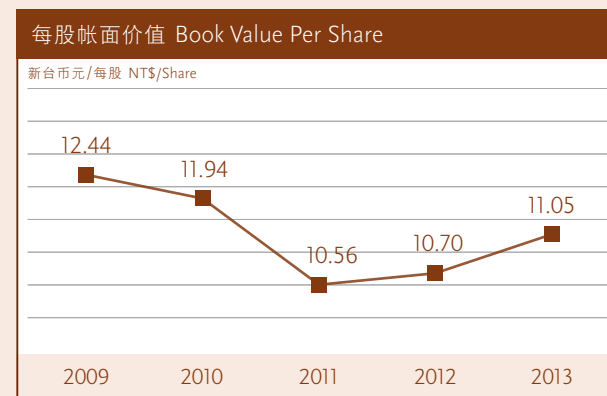
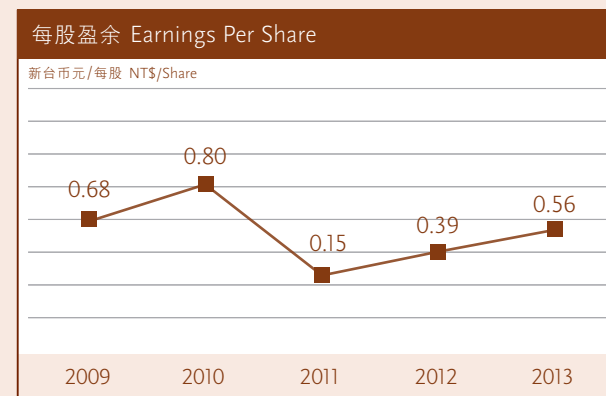
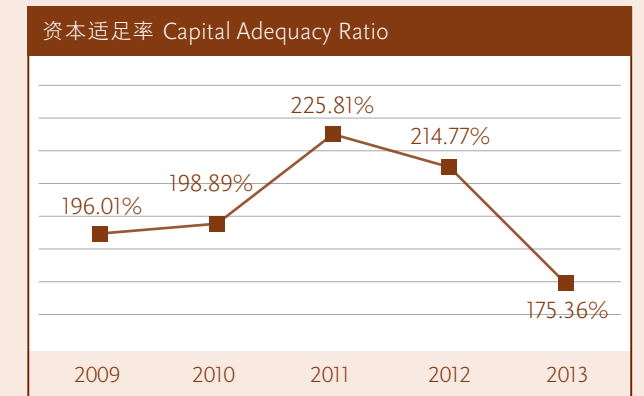
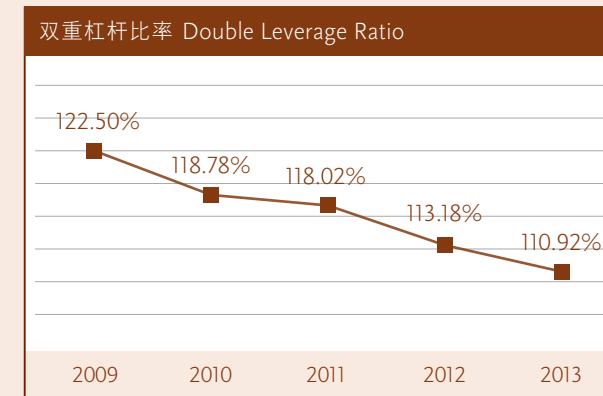
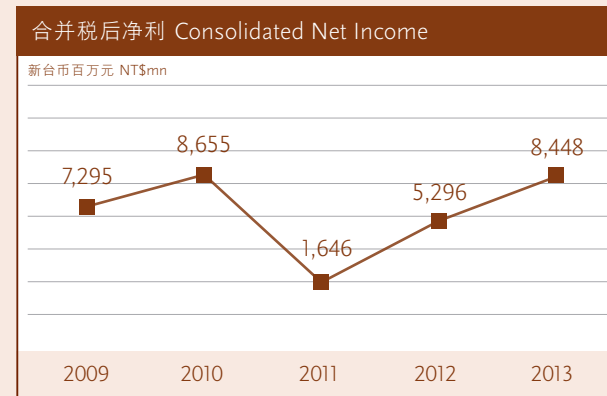
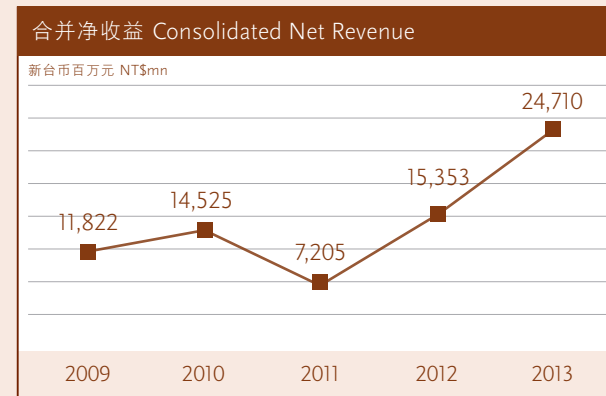
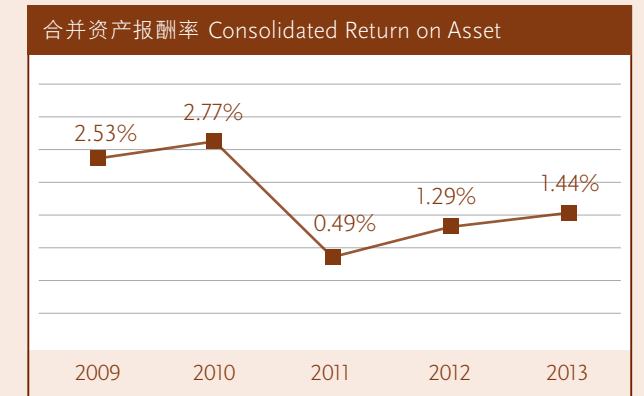
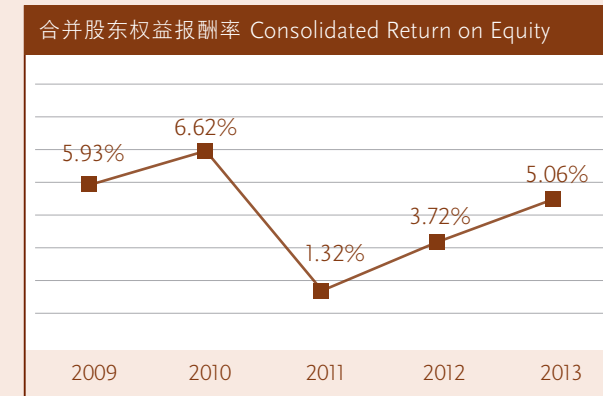
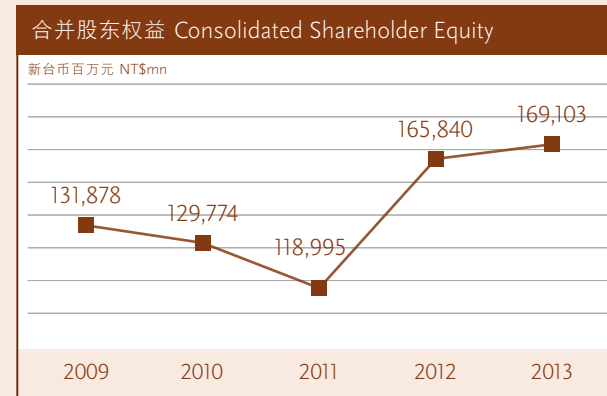
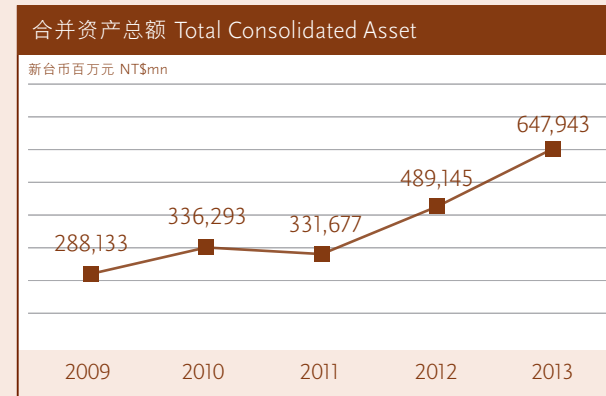
- ▲ 开发金控 CDF
- ▲ 中租迪和 Chailease Finance
- ▲ 正新
Cheng Shin Rubber Industries
- ▲ 中钢 China Steel
- ▲ 中油 CPC Corporation
- ▲ 远东新世纪 Far Eastern New Century Corporation
- ▲ 远传电信
Far Eastone
- ▲ 台塑集团
Formosa Plastic Group
- ▲ 富邦金控
Fubon Financial Holding
- ▲ 鸿海 Hon Hai Precision Industry
- ▲ 太平洋崇光百货 Pacific SOGO
- ▲ 台电 Taiwan Power Company
- ▲ 台积电 TSMC
- ▲ 联电 UMC
- ▲ 阳明 Yang Ming
- ▲ 远鼎投资 Yuan Ding
- 中国银行 Bank of China
- 中国电器 CHINA ELECTRIC MFG
- 仁宝 Compal Electronics
- 璨圆 FORMOSA EPITAXY
- 光宝 Liteon
- 神达 MiTAC HoldingsEPI
- 新日光 Neo Solar Power
- F- 立凯电 Advanced Lithium Electrochemistry
- F- 铠胜 Casetek Holding
- 易飞网 Ezfly International
- 宅配通 Taiwan Pelican Express
- F- 东明
TONG MING ENTERPRISE
- 安成药 TWi Pharmaceuticals
- ★ 宏基 Acer
- ★ 连展 Advanced Connectek
- ★ 日月光 Advanced Semiconductor Engineering
- ★ 智易 Arcadyan
- ★ 应华 AVY Precision Technology
- ★ 波若威 Browave
- ★ 长华 Chang Wah lectromaterials
- ★ 华航 China Airlines
- ★ 益通 E-Ton Solar
- ★ 台耀 Formosa Laboratories
- ★ 玉晶光
Genius Electronic Optical
- ★ 昱晶 GINTECH ENERGY
- ★ 上奇 GrandTech
- ★ F- 福贞 KINGCAN HOLDINGS
- ★ 雷迪克 LedLink
- ★ 丽婴房 Les enphants
- ★ 兆丰金 Mega Financial Holding
- ★ 佰研 Natural BioKey
- ★ 新日光 Neo Solar
- ★ 润隆 Run Long Construction
- ★ 泰博 TaiDoc
- ★ 永彰 Taiwan Calsonic
- ★ 友辉 UBright Optronics
- ★ 阳明 Yang Ming
- ★ 岳丰 YFC-BonEagle Electric

2013

- ▲ 国内公司债承销 Domestic bond underwriting
- 财务顾问 Financial advisory services
- * Global Depository Receipts (GDR)
- Initial Public Offering (IPO)
- ▼ 国际债券承销 International bond underwriting

- ★ Secondary Public Offering (SPO)
(现金增资或可转换公司 Share issuance or convertible bonds)
- ◆ Taiwan Depository Receipts (TDR)
- Euro Convertible Bond (ECB)

4-3 财务资料 Financial Summary



注：2013年起采 IFRS 会计原则，2012年以前采 ROC GAAP。
Note: Financial statements in 2013 were IFRS compliant.

社会责任 Social Responsibility

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CDIB Education and Cultural Affairs Foundation
凯基社会福利慈善基金会
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5-1 中华开发工业银行文教基金会 · 凯基社会福利慈善基金会

■ 中华开发工业银行文教基金会

秉持着“助人兴业、创造价值”的企业经营宗旨，中华开发金控不仅自许是一流的投资银行，亦将长期投资的精神发挥在日常的公益活动上，期盼也能成为协助社会向上提升的企业典范。1999年，由中华开发工业银行捐赠成立财团法人中华开发工业银行文教基金会，专注于教育、公益、人文关怀等慈善活动。有感于“教育是最有价值的投资”，中华开发以关心下一代、投资孩子的未来作为未来公益活动主轴，希望透过各种捐赠与实质协助学童健全成长与发展的活动，唤起各方关注，汇集各方的力量。

■ 凯基社会福利慈善基金会

为了积极回馈社会并贯彻“取之于社会、用之于社会”的理念，凯基证券于2012年捐赠设立“财团法人凯基社会福利慈善基金会”，以长期持续推动各项公益活动。凯基慈善基金会以关怀协助贫困学童及青少年为主轴，借由长期性慈善捐赠及募款活动，提醒社会大众对贫病学童的关怀，给予其就学生存的机会与希望，免除其经济障碍，打造没有伤悲泪水的童年，期能使其身心健全地成长并成为未来社会国家之栋梁。凯基慈善基金会对于其他社会弱势群体以及因天灾人祸等也进行实时性急难救助，透过雪中送炭式的慈善救助，给予最立即的帮助，希望能传递爱与关怀到社会的每个阴暗角落。



5-1 CDIB Education and Cultural Affairs Foundation · KGI Charity Foundation

■ CDIB Education and Cultural Affairs Foundation

CDIF is a model of responsible corporate citizenship, and leads the way in maintaining good relations with Taiwanese society outside the business community by investing in day-to-day community welfare activities. In doing so, CDF reaches beyond the bounds of its role as a major investment bank and its corporate philosophy of assisting entrepreneurship and creating value for customers. In 1999, CDIB established the CDIB Education and Cultural Affairs Foundation with a focus on education, social welfare and charitable activities. CDIB believes that caring for children is the most worthy investment that it is possible to make. This remains a key theme of its community welfare projects, which revolve around donations and activities that promote the development and healthy growth of our nation's children.

■ KGI Charity Foundation

KGI Securities' philosophy of giving back to society inspired us to establish the KGI Charity Foundation in 2012 to engage in various kinds of charity work over the long-term, focusing mainly on assisting disadvantaged children and young people. This is achieved by canvassing donations and organizing fundraising events to raise public awareness of the plight of underprivileged youngsters. In doing so, we hope to give them the opportunity to stay in school and have a shot at a better life, one without tears and financial worries, so that they can grow up to become responsible and caring citizens healthy in mind, body, and spirit. In addition, the Foundation provides assistance to other disadvantaged groups and prompt emergency relief in times of disaster to bring light and love to the darkest corners of society.

5-2 关心儿童的公益主轴

■ 中华开发工业银行文教基金会

我们班的小飞象

2009年，中华开发工银文教基金会获得教育部优良公益提案及补助，展开“我们班的小飞象：小天份大未来之筑梦计划”。本计划为打破智育至上迷思，提供才艺奖金鼓励课业低成就的孩子发展智育以外之优势能力，特别是经济弱势为优先资助对象。至今受益于此计划的个人与团体达200人以上。这些孩子在师长充满爱的陪伴及鼓励下，在能力与自信十足提升，获得了学习成就感。本计划将持续协助有才华的弱势学子，找到自己发光的舞台。



薪传课辅

为拉近城乡教育资源的差距，缩短弱势学童的学习落差，基金会于2007年成立“薪传100 × 课辅100”奖助计划。每年以新台币五百万元奖学金，奖助100位海内公私立大专院校在学优秀清寒学生，除协助他们向学，减轻经济负担，更鼓励接受奖助大学生贡献100小时的义工服务，投入弱势学童的课后辅导工作，将中华开发工银的公益关怀扩大至高等教育及扶助弱势的领域。本计划至今共计超过七万小时及七百位志工的优质陪伴，深入全台湾中小学，获得学校及社福团体的高度肯定。

5-2 Care for Children a Central Theme in Community Welfare

■ CDIB Education and Cultural Affairs Foundation

Caring for children – “Our Class Has Got Talent” program

CDF started its child development program with support and a subsidy from the Ministry of Education in 2009. The program, “Our Class Has Got Talent: Help Children Follow Their Dreams,” aims to dispel the view that academic achievement should be the only pursuit for children. It does so by providing scholarships to develop the potential of children outside of the conventional curriculum, especially those who are economically-disadvantaged. There have been over 200 individuals or groups that have benefited from this program, and the children who have received the support from this program have not only demonstrated a clear improvement in their performance and levels of confidence, but also have gained a sense of achievement through the experience of learning. CDF will continue its support and care for these disadvantaged young children and nurture their talent.

Scholarship and grant scheme – “Heritage & Tutelage”

To help bridge the education gap between cities and rural areas, the Foundation established the “Heritage 100 & Tutelage 100” scholarship and grant scheme in 2007. The program utilizes an annual budget of NT\$5 million to provide 100 scholarships to economically-disadvantaged students at local colleges. In addition to providing economic assistance, we also encourage recipients to give 100 hours to tutor underprivileged children. This program has resulted in over 70,000 hours of tutoring for children by 700 caring volunteers, receiving universal praise from participating schools and social welfare organizations.



5-2 关心儿童的公益主轴

营养100分

基金会自2006年至2013年，补助偏乡资源弱势学校营养加菜金，协助补充学童成长所需的钙质与其他营养，为学校午餐加菜，甚或提供早餐及下午点心。方案执行以来，普获地方政府及校方好评，累计捐赠营养加菜金高达新台币四仟五百万元。

从2012年起更扩大“营养100分”的公益精神，举办十数场“午餐的约会”活动，邀请金控家族员工组队到偏乡学校下厨，为学童“加菜”，分享私房料理。这群不擅厨艺的上班族以认真态度，端出咖喱牛腩、蕃茄肉酱意大利面、蓝带猪排、糖醋排骨、鲑鱼奶油焗烤饭等道道佳肴，成为偏乡学校师生的美味记忆。

中华开发工银文教基金会网站 <http://www.cdibf.org/>

■ 凯基社会福利慈善基金会

“爱·从小学起”学童助学计画

凯基慈善基金会设立当年即发起“爱·从小学起”之学童助学金活动，主要系借由资助贫困的小学学童，让学童能有安心学习的机会，故与教育主管机关合作，透过小学老师推荐校内需要帮助且缺乏资源之学童个案，给予其教育生活费等助学金资助。另外，对于因家庭遭急难变故，导致生活困难之学童家庭，凯基慈善基金会也另外提供急难救助金，协助其度过经济困境。两年来已捐助129名学童助学金，并提供逾20个突遭急难变故之家庭获得急难救助补助。凯基慈善基金会仍将持续帮助更多的清寒学生顺利完成学业，共同守护这群家境清寒或遭逢重大变故的孩子们，陪伴他们无忧的长大。

凯基社会福利慈善基金会网站 <http://www.kgi.com/kgichhtml/content/373>



5-2 Care for Children a Central Theme in Community Welfare

School lunch subsidization program – “Perfect Nutrition”

From 2006 through 2013, the CDIB Education and Cultural Affairs Foundation provided subsidies to disadvantaged schools in remote areas to augment their school lunch programs. The program works to ensure that children receive proper nutrition from school lunches and enables some schools to also provide breakfast or afternoon snacks. Since its launch, the program has been lauded by local governments and schools and has donated a total of NT\$45 million.

Starting from 2012, we expanded upon our “Perfect Nutrition” program by holding more than ten “lunch dates” during which CDF volunteers travelled to rural schools to share a meal they prepared themselves. While most of these busy professionals are far from whizzes in the kitchen, equipped with a can-do attitude, they prepared platter upon platter of delicious dishes including Chicken Cordon Bleu, Spaghetti Bolognese, and a variety of Chinese favorites, making it a lunch to remember for school staff and students alike.

Visit CDIB Education and Cultural Affairs Foundation at <http://www.cdibf.org/>

■ KGI Charity Foundation

Elementary school student assistance program – “Love, starting from Elementary School”

In its very first year, the Foundation worked with educational authorities to launch the “Learning to Love” elementary school student assistance program with the primary purpose of helping children from low-income households continue their education. Elementary school teachers identify students in need and refer them to the Foundation to be considered for help with tuition fees, living stipends, and even emergency allowances. Over the past two years, aid has been provided to 129 students and emergency allowances issued to 20 families stricken by unforeseeable circumstances. The KGI Charity Foundation will continue to assist underprivileged students and to stay by their side to ensure that financial problems or unforeseen events will keep them from completing their schooling, because we believe every child deserves a life free of worry and stress.

Visit KGI Charity Foundation at <http://www.kgi.com/kgichhtml/content/373>



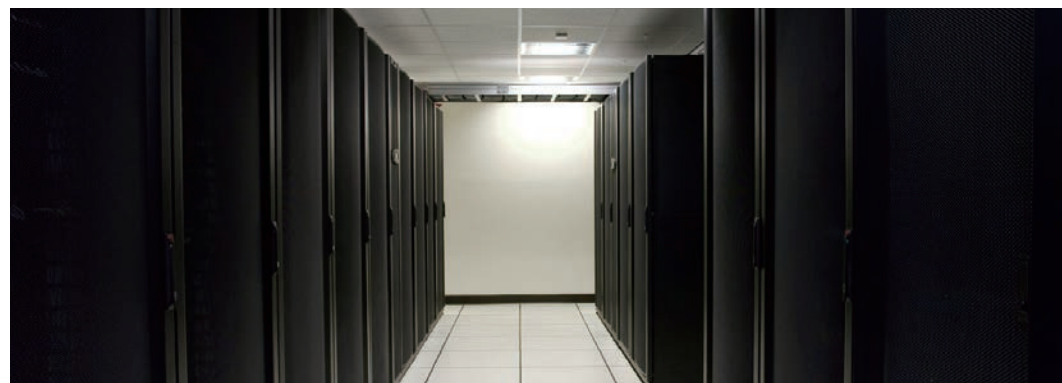
5-3 节能环保的企业理念

环保节能，打造金控业首座绿色机房

除了重视儿童的成长与发展，成立已50余年的中华开发长期以来亦持续地对环保节能、专才教育、弱势族群及艺术文化等等领域付予高度关注，时而透过各种捐助或实际的投身参与来善尽企业公民的责任，回馈社会。其中，节能环保素为公司内部倡导及经营管理上的实践重点。

鉴于全球暖化的现象日趋严重，为彻底落实对珍爱地球与在地环境所应尽之责任与承诺，在2008年初即打造台湾金控业首座绿色机房，采用全新的机房空调设计有效解决机器设备散热问题，使机房空调的平均耗电量较传统机房省40%–50%。2013年机房扩建持续使用节能空调设计，并提高服务器虚拟化运用，以减缓机器设备成长对空调电力耗用的需求。依每节省1度电 (1kw) 约可减少0.625公斤的二氧化碳排放来看，中华开发金控的绿色机房大幅强化我们的 IT 优势与扩充性，更在实践节能减碳、降低 IT 营运成本等方面树立良好模范。此外，中华开发除推动集团内部作业流程自动化，并于2014年开始规划导入无纸化会议的运用以节约纸张用量，同时亦已制订符合环保节能的信息设备采购标准，以使用对环境无害并具节能效果的个人计算机，协助减少资源浪费与能源成本。

中华开发深信，长期承诺投入社会公益，善尽企业公民责任，是健全的企业经营之本。未来中华开发仍将继续积极投入公益，戮力帮助孩童，积极环保节能，以回馈社会，深耕台湾！



5-3 Green Data Center

Environmental & Conservation Initiatives – “Green Data Center”

In addition to efforts to nurture the growth and educational development of the country's children, CDF is also a committed proponent of such issues as environmental protection, energy conservation, professional education, minority welfare and cultural development. CDF has endeavored to be a good corporate citizen in this regard by making donations to relevant organizations and getting involved in related activities. In particular, environmental protection and energy conservation are fundamental concerns of CDF's internal communications as well as operational practices.

As concerns about global warming grow, and to fulfill its responsibilities to help protect the environment, CDF resolved in 2008 to become the first financial holding company in Taiwan to build a Green Data Center. The center utilizes innovative air conditioning system that effectively prevents equipment from overheating, while using 40%–50% less energy than traditional methods. In 2013, as part of our data center expansion, we will continue to use energy-saving air conditioning design and server virtualization to reduce the impact of this growth on our energy usage. All told, these energy conservation measures have cut carbon dioxide emissions by 0.625kg for every kilowatt-hour of electricity produced. Thus, the Green Data Center sets a fine example of the potential of energy conservation, which significantly reduces both carbon emissions and IT costs while enhancing the scalability of IT systems. CDF is also proactive in promoting workflow automation in an effort to reduce the use of paper and in sourcing environment-friendly IT equipment to eliminate waste and cut energy costs.

Now an integral part of its corporate philosophy, CDF is of the opinion that a longstanding commitment to bettering the social conditions of the country and the fulfillment of corporate citizenship responsibilities are fundamental to the sound operation of any business entity. CDF is determined to continue its close involvement in community welfare programs for the benefit of child development, environmental protection and energy conservation in Taiwan and around the world.

5-4 服务据点 Service Outlets

中华开发金融控股公司

China Development Financial Holding Corporation

www.cdibh.com

总公司
Head Office 10504 台北市松山区南京东路五段125号
125, Sec. 5, Nanjing East Rd., Sungshan Dist., Taipei City, 10504, Taiwan (R.O.C.)
Tel: +886-2-2753-2201 Fax: +886-2-2753-220

中华开发工业银行

China Development Industrial Bank

www.cdibank.com

总行
Head Office 10504 台北市松山区南京东路五段 125 号
125, Sec. 5, Nanjing East Rd., Sungshan Dist., Taipei City, 10504, Taiwan (R.O.C.)
Tel: +886-2-2763-8800 Fax: +886-2-2766-0047

桃园分行
Taoyuan Branch 33045 桃园县桃园市中正路 1071 号 1 楼之 2
1F-2, 1071, Zhongzheng Rd., Taoyuan City, Taoyuan County, 33045, Taiwan (R.O.C.)
Tel: +886-3-317-5868 Fax: +886-3-317-5556

台中分行
Taichung Branch 40758 台中市西屯区府会园道169号7楼
7F, 169, Fuhuiyuandao, Xitun District, Taichung City, 40758, Taiwan (R.O.C.)
Tel: +886-4-2250-3888 Fax: +886-4-2250-3777

高雄分行
Kaohsiung Branch 80661 高雄市前镇区中山二路91号3楼之1-4
3F-1-4, 91, Zhongshan 2nd Rd., Qianzhen District, Kaohsiung City, 80661, Taiwan (R.O.C.)
Tel: +886-7-331-9900 Fax: +886-7-332-1205

中华开发工银转投资事业

Subsidiaries of China Development Industrial Bank

www.cdibh.com

开发科技顾问公司
China Venture Management, Inc. 10504 台北市松山区南京东路五段125号12楼
12F, 125, Sec. 5, Nanjing East Rd., Sungshan Dist., Taipei City, 10504, Taiwan (R.O.C.)
Tel: +886-2-2767-3668 Fax: +886-2-2767-7008

中华开发工银科技顾问公司
CDIB Private Equity Corporation 10504 台北市松山区南京东路五段125号11楼
11F, 125, Sec. 5, Nanjing East Rd., Sungshan Dist., Taipei City, 10504, Taiwan (R.O.C.)
Tel: +886-2-2763-8800 Fax: +886-2-2746-7612

中华开发创业投资公司
CDIB Venture Capital Corporation

中华开发资产管理公司
China Development Asset Management Corporation 10504 台北市松山区南京东路五段 125 号 7 楼
7F, 125, Sec. 5, Nanjing East Rd., Sungshan Dist., Taipei City, 10504, Taiwan (R.O.C.)
Tel: +886-2-2756-8968 Fax: +886-2-2756-8977

华开租赁公司
CDC Finance & Leasing Corporation 10504 台北市松山区南京东路五段 125 号 3 楼
3F, 125, Sec. 5, Nanjing East Rd., Sungshan Dist., Taipei City, 10504, Taiwan (R.O.C.)
Tel: +886-2-2761-1758 Fax: +886-2-2760-6031

中华开发股权投资管理有限公司
CDIB Private Equity (China) Corporation 中国上海市静安区南京西路 1601 号越洋国际广场 1507 室
Room 1507, Park Place Office Tower, No. 1601, Nanjing West Rd., Jingan District, Shanghai, PRC200040
Tel: +86-21-6289-5708 Fax: +86-21-6289-5709

中华开发国际租赁有限公司
CDIB International Leasing Corporation 中国江苏省苏州市昆山市前进东路 1228 号 12 楼
12F, No. 1228, Qianjin E. Rd., Kunshan, 21350, China
Tel: +86-512-3661-5800 Fax: +86-512-5795-5858

华开(福建)股权投资管理有限公司
CPEC Huakai Private Equity (Fujian) Co. Ltd. 中国福建省福州市鼓楼区五四路 128-1 号 恒力城办公楼 35 楼 02, 03 单元
Room 3502-3 Hengli City, 128-1 Wusi Road, Fuzhou, Fujian Province, China
Tel: +86-591-3811-8000 Fax: +86-591-3811-6000

海外创投子公司联合办事处

Joint office of overseas venture capital subsidiaries

美国加州
California, USA Spear Tower, 1Market Plaza, Suite 1720, San Francisco, CA 94105, USA
Tel: +1-415-715-1500 Fax: +1-415-625-5589

韩国首尔
Seoul, Korea 7F, ASEM Tower, 159-1 Samsung-Dong Gangnam-gu, Seoul, Korea
Tel: +82-2-6001-5200 Fax: +82-2-6001-5240

香港
Hong Kong 香港中环花园道 3 号中国工商银行大厦 7 楼
ICBC Tower, 7F, 3 Garden Rd., Central, Hong Kong
Tel: +852-2231-8600 Fax: +852-2231-8601

5-4 服务据点 Service Outlets

凯基证券股份有限公司

公司网站 www.KGI.com
交易网站 www.KGIWorld.com.tw

总公司 Headquarters	10462 台北市中山区明水路700号 No.700, Mingshui Rd., Zhongshan Dist., Taipei City 10462, Taiwan (R.O.C.) Tel: +886-2-2181-8888 Fax: +886-2-8501-2944
城中分公司 Chengzhong Branch	10044 台北市中正区博爱路35号2楼 2F., No.35, Bo-ai Rd., Zhongzheng Dist., Taipei City 10044, Taiwan (R.O.C.) Tel: +886-2-2361-6789 Fax: +886-2-2388-5253
站前分公司 Chengzhong Branch	10047 台北市中正区许昌街17号3楼 2F., No.35, Bo-ai Rd., Zhongzheng Dist., Taipei City 10044, Taiwan (R.O.C.) Tel: +886-2-2383-1111 Fax: +886-2-2311-6096
和平分公司 Heping Branch	10084 台北市中正区罗斯福路二段102号3楼 3F., No.102, Sec. 2, Roosevelt Rd., Zhongzheng Dist., Taipei City 10084, Taiwan (R.O.C.) Tel: +886-2-2369-7707 Fax: +886-2-2369-7572
延平分公司 Yanping Branch	10344 台北市大同区延平北路二段96号5楼 5F., No.96, Sec. 2, Yanping N. Rd., Datong Dist., Taipei City 10344, Taiwan (R.O.C.) Tel: +886-2-2555-8877 Fax: +886-2-2558-2799
建成分公司 Jiancheng Branch	10444 台北市中山区南京东路一段52号3楼 3F., No.52, Sec. 1, Nanjing E. Rd., Zhongshan Dist., Taipei City 10444, Taiwan (R.O.C.) Tel: +886-2-2521-7000 Fax: +886-5-2563-6181
中山分公司 Zhongshan Branch	10448 台北市中山区中山北路二段68号7楼 7F., No.68, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City 10448, Taiwan (R.O.C.) Tel: +886-2-2521-5001 Fax: +886-2-2531-3804
大直分公司 Dazhi Branch	10466 台北市中山区明水路591号1楼 1F., No.591, Mingshui Rd., Zhongshan Dist., Taipei City 10466, Taiwan (R.O.C.) Tel: +886-2-8509-8288 Fax: +886-2-8509-5750
民权分公司 Mingchuan Branch	10476 台北市中山区复兴北路420号4楼 4F., No.420, Fuxing N. Rd., Zhongshan Dist., Taipei City 10476, Taiwan (R.O.C.) Tel: +886-2-2504-3388 Fax: +886-2-2509-8040
台北分公司 Taipei Branch	10485 台北市中山区南京东路二段137号4楼 4F., No.137, Sec. 2, Nanjing E. Rd., Zhongshan Dist., Taipei City 10485, Taiwan (R.O.C.) Tel: +886-2-2516-6789 Fax: +886-2-2504-7974

南京分公司 Nanjing Branch	10487 台北市中山区南京东路三段101号3楼 3F., No.101, Sec. 3, Nanjing E. Rd., Zhongshan Dist., Taipei City 10487, Taiwan (R.O.C.) Tel: +886-2-2512-2288 Fax: +886-2-2504-5566
信义分公司 Xinyi Branch	10547 台北市松山区复兴北路167号14楼之一 14F.-1, No.167, Fuxing N. Rd., Songshan Dist., Taipei City 10547, Taiwan (R.O.C.) Tel: +886-2-2719-5528 Fax: +886-2-8712-0498
复兴分公司 Fuxing Branch	10547 台北市松山区复兴北路167号4楼 4F., No.167, Fuxing N. Rd., Songshan Dist., Taipei City 10547, Taiwan (R.O.C.) Tel: +886-2-2718-0718 Fax: +886-2-2718-6797
敦北分公司 Dunbei Branch	10551 台北市松山区敦化北路88号8楼之2 8F.-2, No.88, Dunhua N. Rd., Songshan Dist., Taipei City 10551, Taiwan (R.O.C.) Tel: +886-2-2740-1166 Fax: +886-2-2741-7947
松山分公司 Songshan Branch	10566 台北市松山区八德路四段678号3楼 3F., No.678, Sec. 4, Bade Rd., Songshan Dist., Taipei City 10566, Taiwan (R.O.C.) Tel: +886-2-2753-4567 Fax: +886-2-2753-5708
大安分公司 Daan Branch	10680 台北市大安区安和路二段82号2楼 2F., No.82, Sec. 2, Anhe Rd., Da-an Dist., Taipei City 10680, Taiwan (R.O.C.) Tel: +886-2-2708-0606 Fax: +886-2-2755-5119
市府分公司 Shifu Branch	11072 台北市信义区忠孝东路四段563号7楼 7F., No.563, Sec. 4, Zhongxiao E. Rd., Xinyi Dist., Taipei City 11072, Taiwan (R.O.C.) Tel: +886-2-2745-6888 Fax: +886-2-2745-6949
永春分公司 Yongchun Branch	11081 台北市信义区忠孝东路五段550号地下2楼 B2F., No.550, Sec. 5, Zhongxiao E. Rd., Xinyi Dist., Taipei City 11081, Taiwan (R.O.C.) Tel: +886-2-2727-8800 Fax: +886-2-2759-1960
天母分公司 Tianmu Branch	11152 台北市士林区中山北路七段18号4楼之3 4F.-3, No.18, Sec. 7, Zhongshan N. Rd., Shilin Dist., Taipei City 11152, Taiwan (R.O.C.) Tel: +886-2-2872-8787 Fax: +886-2-2872-0790
士林分公司 Shilin Branch	11163 台北市士林区文林路342号5楼 5F., No.342, Wenlin Rd., Shilin Dist., Taipei City 11163, Taiwan (R.O.C.) Tel: +886-2-2882-3355 Fax: +886-2-2880-2255
内湖分公司 Neihu Branch	11458 台北市内湖区成功路四段358号地下之一 B1F.-1, No.358, Sec. 4, Chenggong Rd., Neihu Dist., Taipei City 11458, Taiwan (R.O.C.) Tel: +886-2-2793-8388 Fax: +886-2-2793-8860

5-4 服务据点 Service Outlets

凯基证券股份有限公司

公司网站 www.KGI.com
交易网站 www.KGIWorld.com.tw

兴隆分公司 Xinglong Branch	11694 台北市文山区兴隆路三段71号地下1楼 B1F., No.71, Sec. 3, Xinglong Rd., Wenshan Dist., Taipei City 11694, Taiwan (R.O.C.) Tel: +886-2-2931-5000 Fax: +886-2-2935-6767
基隆分公司 Keelung Branch	20051 基隆市仁爱区仁一路259号4楼 4F., No.259, Ren 1st Rd., Ren-ai Dist., Keelung City 20051, Taiwan (R.O.C.) Tel: +886-2-2420-2111 Fax: +886-2-2420-1650
板桥分公司 Banqiao Branch	22063 新北市板桥区四川路一段107号2楼 2F., No.107, Sec. 1, Sihchuan Rd., Banqiao Dist., New Taipei City 22063, Taiwan (R.O.C.) Tel: +886-2-8951-6688 Fax: +886-2-8951-6695
埔墘分公司 Puqian Branch	22067 新北市板桥区三民路一段216号5楼 D 室 Rm. D, 5F., No.216, Sec. 1, Sanmin Rd., Banqiao Dist., New Taipei City 22067, Taiwan (R.O.C.) Tel: +886-2-8951-7777 Fax: +886-2-8952-1065
汐止分公司 Xizhi Branch	22163 新北市汐止区新兴路3号7楼 7F., No.3, Xinxing Rd., Xizhi Dist., New Taipei City 22163, Taiwan (R.O.C.) Tel: +886-2-2648-5959 Fax: +886-2-2643-4515
新店分公司 Xindian Branch	23143 新北市新店区北新路三段106号1楼 1F., No.106, Sec. 3, Beixin Rd., Xindian Dist., New Taipei City 23143, Taiwan (R.O.C.) Tel: +886-2-2915-5855 Fax: +886-2-2915-5067
永和分公司 Yonghe Branch	23455 新北市永和区中正路588号5楼 5F., No.588, Zhongzheng Rd., Yonghe Dist., New Taipei City 23455, Taiwan (R.O.C.) Tel: +886-2-2232-4567 Fax: +886-2-2929-0110
双和分公司 Shuanghe Branch	23575 新北市中和区中和路232号3楼 3F., No.232, Zhonghe Rd., Zhonghe Dist., New Taipei City 23575, Taiwan (R.O.C.) Tel: +886-2-2246-8666 Fax: +886-2-2246-8588
土城分公司 Tucheng Branch	23643 新北市土城区金城路三段182号1楼 1F., No.182, Sec. 3, Jincheng Rd., Tucheng Dist., New Taipei City 23643, Taiwan (R.O.C.) Tel: +886-2-8262-6998 Fax: +886-2-8262-7066
三峡分公司 Sanxia Branch	23741 新北市三峡区文化路59号3楼之一 3F.-1, No.59, Wunhua Rd., Sanxia Dist., New Taipei City 23741, Taiwan (R.O.C.) Tel: +886-2-2672-9988 Fax: +886-2-2672-8362

三重分公司 Sanchong Branch	24147 新北市三重区正义北路208号3楼 3F., No.208, Zhengyi N. Rd., Sanchong Dist., New Taipei County 24147, Taiwan (R.O.C.) Tel: +886-2-2983-8833 Fax: +886-2-2984-0610
幸福分公司 Xingfu Branch	24249 新北市新庄区中华路二段5号3楼 3F., No.5, Sec. 2, Zhonghua Rd., Xinzhuang Dist., New Taipei City 24249, Taiwan (R.O.C.) Tel: +886-2-8991-9999 Fax: +886-2-8994-2998
新庄分公司 Xinzhuang Branch	24265 新北市新庄区四维路21号5楼 5F., No.21, Siwei Rd., Xinzhuang Dist., New Taipei City 24265, Taiwan (R.O.C.) Tel: +886-2-2201-9898 Fax: +886-2-2207-0212
林口分公司 Linkou Branch	24448 新北市林口区文化二路一段569号 No.569, Sec. 1, Wenhua 2nd Rd., Linkou Dist., New Taipei City 24448, Taiwan (R.O.C.) Tel: +886-2-2602-5678 Fax: +886-2-7727-0870
五股分公司 Wugu Branch	24873 新北市五股区中兴路四段40号1楼 1F., No.40, Sec. 4, Jhongsing Rd., Wugu Dist., New Taipei City 24873, Taiwan (R.O.C.) Tel: +886-2-8295-0066 Fax: +886-2-2293-0091
宜兰分公司 Yilan Branch	26043 宜兰县宜兰市光复路48号2楼 2F., No.48, Guangfu Rd., Yilan City, Yilan County 26043, Taiwan (R.O.C.) Tel: +886-3-933-4999 Fax: +886-3-933-4589
罗东分公司 Luodong Branch	26548 宜兰县罗东镇中正北路48号1楼 1F., No.48, Zhongzheng N. Rd., Luodong Township, Yilan County 26548, Taiwan (R.O.C.) Tel: +886-3-953-4888 Fax: +886-3-953-4568
新竹分公司 Hsinchu Branch	30043 新竹市东区三民路9号2楼之一 1F., No.48, Zhongzheng N. Rd., Luodong Township, Yilan County 26548, Taiwan (R.O.C.) Tel: +886-3-525-5151 Fax: +886-3-528-3824
竹科分公司 Zhuke Branch	30051 新竹市北区中正路158号3楼 3F., No.158, Zhongzheng Rd., North Dist., Hsinchu City 30051, Taiwan (R.O.C.) Tel: +886-3-522-1177 Fax: +886-3-522-1314
科技园分公司 Keyuan Branch	30074 新竹市东区光复路一段273号1楼 1F., No.273, Sec. 1, Guangfu Rd., East Dist., Hsinchu City 30074, Taiwan (R.O.C.) Tel: +886-3-668-6599 Fax: +886-3-526-8222
竹北分公司 Zhubei Branch	30242 新竹县竹北市仁义路193号2楼 2F., No.193, Renyi Rd., Zhubei City, Hsinchu County 30242, Taiwan (R.O.C.) Tel: +886-3-555-2233 Fax: +886-3-555-7789

5-4 服务据点 Service Outlets

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交易网站 www.KGIWorld.com.tw

湖口分公司 Hukou Branch	30342 新竹县湖口乡达生路15号2楼 2F., No.15, Dasheng Rd., Hukou Township, Hsinchu County 30342, Taiwan (R.O.C.) Tel: +886-3-590-7766 Fax: +886-3-590-4330
新丰分公司 Xinfeng Branch	30442 新竹县新丰乡建兴路一段106号 No.106, Sec.1, Jianxing Rd., Xinfeng Township, Hsinchu County 30442, Taiwan (R.O.C.) Tel: +886-3-557-5566 Fax: +886-3-557-3400
竹东分公司 Zhudong Branch	31041 新竹县竹东镇朝阳路9号2楼 2F., No.9, Chaoyang Rd., Zhudong Township, Hsinchu County 31041, Taiwan (R.O.C.) Tel: +886-3-595-8588 Fax: +886-3-595-8577
中坜分公司 Zhongli Branch	32070 桃园县中坜市环北路421号1楼 1F., No.421, Huanbei Rd., Zhongli City, Taoyuan County 32070, Taiwan (R.O.C.) Tel: +886-3-433-6989 Fax: +886-3-433-6824
平镇分公司 Pingzhen Branch	32443 桃园县平镇市环南路二段11号4楼 4F., No.11, Sec. 2, Huannan Rd., Pingzhen City, Taoyuan County 32443, Taiwan (R.O.C.) Tel: +886-3-495-3537 Fax: +886-3-494-3977
桃园成功分公司 Taoyuan-Chenggong Branch	33043 桃园县桃园市成功路一段32号14楼 14F., No.32, Sec. 1, Chenggong Rd., Taoyuan City, Taoyuan County 33043, Taiwan (R.O.C.) Tel: +886-3-333-6622 Fax: +886-3-335-9765
长庚分公司 Changgeng Branch	33375 桃园县龟山乡复兴一路227号地下1楼 B1F., No.227, Fuxing 1st Rd., Guishan Township, Taoyuan County 33375, Taiwan (R.O.C.) Tel: +886-3-327-5000 Fax: +886-5-327-0519
八德分公司 Bade Branch	33445 桃园县八德市介寿路二段137号3楼 3F., No.137, Sec. 2, Jieshou Rd., Bade City, Taoyuan County 33445, Taiwan (R.O.C.) Tel: +886-3-377-9688 Fax: +886-3-376-5579
南崁分公司 Nankan Branch	33861 桃园县芦竹乡中正路308号1楼 1F., No.308, Zhongzheng Rd., Luzhu Township, Taoyuan County 33861, Taiwan (R.O.C.) Tel: +886-3-312-9933 Fax: +886-3-312-7700
头份分公司 Toufen Branch	35159 苗栗县头份镇中华路916号4楼 4F., No.916, Zhonghua Rd., Toufen Township, Miaoli County 35159, Taiwan (R.O.C.) Tel: +886-37-591-888 Fax: +886-37-471-371

苗栗分公司 Miaoli Branch	36043 苗栗县苗栗市中正路458号2楼 2F., No.458, Zhongzheng Rd., Miaoli City, Miaoli County 36043, Taiwan (R.O.C.) Tel: +886-37-321-300 Fax: +886-37-336-573
台中分公司 Taichung Branch	40041 台中市中区民族路50号5楼 5F., No.50, Minzu Rd., Central Dist., Taichung City 40041, Taiwan (R.O.C.) Tel: +886-4-2227-8011 Fax: +886-4-2227-8733
中港分公司 Chunggang Branch	40355 台中市西区中正路478号8楼 8F., No.478, Zhongzheng Rd., West Dist., Taichung City 40355, Taiwan (R.O.C.) Tel: +886-4-2201-9588 Fax: +886-4-2206-3809
大雅分公司 Daya Branch	40458 台中市北区中清路1段100号6楼 6F., No.100, Sec. 1, Zhongqing Rd., North Dist., Taichung City 40458, Taiwan (R.O.C.) Tel: +886-4-2201-9999 Fax: +886-4-2206-3668
文心分公司 Wenxin Branch	40654 台中市北屯区文心路四段875号2楼 2F., No.875, Sec. 4, Wenxin Rd., Beitun Dist., Taichung City 40654, Taiwan (R.O.C.) Tel: +886-4-2246-6168 Fax: +886-4-3703-7777
西屯分公司 Xitun Branch	40751 台中市西屯区华美西街二段311号1楼 1F., No.311, Sec. 2, Huamei W. St., Xitun Dist., Taichung City 40751, Taiwan (R.O.C.) Tel: +886-4-2315-0888 Fax: +886-4-2315-0777
大业分公司 Daye Branch	41254 台中市大里区中兴路二段127号2楼 2F., No.127, Sec. 2, Zhongxing Rd., Dali Dist., Taichung City 41254, Taiwan (R.O.C.) Tel: +886-4-2486-6988 Fax: +886-4-2483-9552
大里分公司 Dali Branch	41254 台中市大里区中兴路二段127号2楼 2F., No.127, Sec. 2, Zhongxing Rd., Dali Dist., Taichung City 41254, Taiwan (R.O.C.) Tel: +886-4-2486-6988 Fax: +886-4-2483-9552
丰中分公司 Fengzhong Branch	42042 台中市丰原区丰中路13号7楼 7F., No.13, Fengzhong Rd., Fengyuan Dist., Taichung City 42042, Taiwan (R.O.C.) Tel: +886-4-2520-9000 Fax: +886-4-2528-2446
东势分公司 Dongshi Branch	42343 台中市东势区丰势路297号4楼 4F., No.297, Fengshi Rd., Dongshi Dist., Taichung City 42343, Taiwan (R.O.C.) Tel: +886-4-2587-7111 Fax: +886-4-2587-7314
卦山分公司 Guashan Branch	50065 彰化县彰化市中山路二段353号1楼 1F., No.353, Sec. 2, Zhongshan Rd., Changhua City, Changhua County 50065, Taiwan (R.O.C.) Tel: +886-4-726-6565 Fax: +886-4-728-9897

5-4 服务据点 Service Outlets

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员林分公司 Yuanlin Branch	51052 彰化县员林镇中山路二段100号6楼 6F., No.100, Sec. 2, Zhongshan Rd., Yuanlin Township, Changhua County 51052, Taiwan (R.O.C.) Tel: +886-4-839-9988 Fax: +886-4-839-9958
嘉南分公司 Chianan Branch	60043 嘉义市西区垂杨路620号4楼 4F., No.620, Chuiyang Rd., West Dist., Chiayi City 60043, Taiwan (R.O.C.) Tel: +886-5-227-6879 Fax: +886-5-225-8768
虎尾分公司 Huwei Branch	63245 云林县虎尾镇德兴路16号6楼 6F., No.16, Dexing Rd., Huwei Township, Yunlin County 63245, Taiwan (R.O.C.) Tel: +886-5-633-3581 Fax: +886-5-633-3531
斗六分公司 Douliu Branch	64045 云林县斗六市永安路46号3楼 3F., No.46, Yong-an Rd., Douliu City, Yunlin County 64045, Taiwan (R.O.C.) Tel: +886-5-537-6688 Fax: +886-5-533-1899
北门分公司 Beimen Branch	70044 台南市中西区北门路一段101号4楼 4F., No.101, Sec. 1, Beimen Rd., West Central Dist., Tainan City 70044, Taiwan (R.O.C.) Tel: +886-6-222-8777 Fax: +886-6-222-8555
永华分公司 Yonghua Branch	70056 台南市中西区永华路一段32号3楼 3F., No.32, Sec. 1, Yonghua Rd., West Central Dist., Tainan City 70056, Taiwan (R.O.C.) Tel: +886-6-220-5570 Fax: +886-6-221-7056
台南分公司 Tainan Branch	70151 台南市东区林森路一段395号3楼 3F., No.395, Sec. 1, Linsen Rd., East Dist., Tainan City 70151, Taiwan (R.O.C.) Tel: +886-6-234-7622 Fax: +886-6-234-5144
东门分公司 Dongmen Branch	70157 台南市东区东门路2段160号2楼 2F., No.160, Sec. 2, Dongmen Rd., East Dist., Tainan City 70157, Taiwan (R.O.C.) Tel: +886-6-275-0985 Fax: +886-6-275-0870
永康分公司 Yongkang Branch	71088 台南市永康区中山南路1042号1楼 1F., No.1042, Zhongshan S. Rd., Yongkang Dist., Tainan City 71088, Taiwan (R.O.C.) Tel: +886-6-203-8899 Fax: +886-6-203-2144
七贤分公司 Qixian Branch	80053 高雄市新兴区七贤一路249号3楼 3F., No.249, Qixian 1st Rd., Xinxing Dist., Kaohsiung City 80053, Taiwan (R.O.C.) Tel: +886-7-236-2700 Fax: +886-7-222-1002

三多分公司 Sanduo Branch	80245 高雄市苓雅区中华四路47号3楼 3F., No.47, Zhonghua 4th Rd., Lingya Dist., Kaohsiung City 80245, Taiwan (R.O.C.) Tel: +886-7-338-3288 Fax: +886-7-332-1243
高雄分公司 Kaohsiung Branch	80271 高雄市苓雅区中正二路74号4楼 4F., No.74, Zhongzheng 2nd Rd., Lingya Dist., Kaohsiung City 80271, Taiwan (R.O.C.) Tel: +886-7-222-3211 Fax: +886-7-222-3167
北高雄分公司 North Kaohsiung Branch	80770 高雄市三民区澄清路466之5号 No.466-5, Chengqing Rd., Sanmin Dist., Kaohsiung City 80770, Taiwan (R.O.C.) Tel: +886-7-555-5679 Fax: +886-7-555-7578
一心分公司 Yixin Branch	80652 高雄市前镇区一心二路21号3楼 3F., No.21, Yixin 2nd Rd., Qianzhen Dist., Kaohsiung City 80652, Taiwan (R.O.C.) Tel: +886-7-336-1111 Fax: +886-7-336-1906
三民分公司 Sanmin Branch	80745 高雄市三民区九如二路366号3楼 3F., No.366, Jiuru 2nd Rd., Sanmin Dist., Kaohsiung City 80745, Taiwan (R.O.C.) Tel: +886-7-321-6000 Fax: +886-7-323-1122
冈山分公司 Gangshan Branch	82041 高雄市冈山区公园东路47号 No.47, Gongyuan E. Rd., Gangshan Dist., Kaohsiung City 82041, Taiwan (R.O.C.) Tel: +886-7-623-3600 Fax: +886-7-622-6933
凤山分公司 Fengshan Branch	83057 高雄市凤山区维新路128号1楼 1F., No.128, Weixin Rd., Fengshan Dist., Kaohsiung City 83057, Taiwan (R.O.C.) Tel: +886-7-719-8899 Fax: +886-7-719-6969
屏东分公司 Pingtung Branch	90010 屏东县屏东市自由路188号3楼 3F., No. 188, Ziyou Rd., Pingtung City, Pingtung County 90010, Taiwan (R.O.C.) Tel: +886-8-765-7000 Fax: +886-8-734-8065
内埔分公司 Neipu Branch	91249 屏东县内埔乡东宁村平昌街5号1楼 1F., No.5, Pingchang St., Dongning Vil., Neipu Township, Pingtung County 91249, Taiwan (R.O.C.) Tel: +886-8-769-0888 Fax: +886-8-769-0900
东港分公司 Donggang Branch	92847 屏东县东港镇中山路2号 No.2, Zhongshan Rd., Donggang Township, Pingtung County 92847, Taiwan (R.O.C.) Tel: +886-8-833-6565 Fax: +886-8-833-0065
台东分公司 Taitung Branch	95043 台东县台东市中山路248号1楼 1F., No.248, Zhongshan Rd., Taitung City, Taitung County 95043, Taiwan (R.O.C.) Tel: +886-89-353-345 Fax: +886-89-350-600

5-4 服务据点 Service Outlets

凯基证券转投资事业 Subsidiaries of KGI Securities

凯基证券投资信托股份有限公司 KGI Securities Investment Trust Co. Ltd.	10462 台北市中山区明水路698号 No.698, Mingshui Rd., Zhongshan Dist., Taipei City 10462, Taiwan (R.O.C.) Tel: +886-2-2181-5678 Fax: +886-2-8501-2388 http://www.kgifund.com.tw
凯基期货股份有限公司 KGI Futures Co. Ltd.	10044 台北市中正区重庆南路一段2号13楼 13F., No.2, Sec. 1, Chongqing S. Rd., Zhongzheng Dist., Taipei City 10044, Taiwan (R.O.C.) Tel: +886-2-2361-9889 Fax: +886-2-2371-2867
凯基证券投资顾问股份有限公司 KGI Securities Investment Advisory Co. Ltd.	10462 台北市中山区明水路700号 No.700, Mingshui Rd., Zhongshan Dist., Taipei City 10462, Taiwan (R.O.C.) Tel: +886-2-2181-8000 Fax: +886-2-8501-1362
凯基保险经纪人股份有限公司 KGI Insurance Brokers Co. Ltd.	10462 台北市中山区明水路700号7楼 7F., No.700, Mingshui Rd., Zhongshan Dist., Taipei City 10462, Taiwan (R.O.C.) Tel: +886-2-2181-8888
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