

gamania

6 1 8 0

Annual Shareholders' Meeting

Meeting Agenda 2023

Time / June 20, 2023 / Tue / 9am

Address / Banquet Hall, 1st Floor of Victoria Hotel

No. 168, Jingye 4th Rd., Taipei City



Table of Contents

I.	Meeting Procedure.....	1
II.	Meeting Agenda.....	2
	(1) Reports on Company Affairs.....	3
	(2) Matters to be Ratified.....	3
	(3) Elections.....	4
	(4) Other Motions	4
	(5) Ad Hoc Motions.....	4
III.	Attachment	
	(1) 2022 Business Report.....	5
	(2) Audit Committee’s Audit Report	8
	(3) 2022 Remuneration for Directors	9
	(4) CPA’s Audit Report & 2022 Consolidated Financial Statements.....	10
	(5) CPA’s Audit Report & 2022 Individual Financial Statements	23
	(6) 2022 Earnings Distribution	35
	(7) Candidate List of Directors (Including Independent Directors)	36
	(8) The Motion List for Termination of the Non-Competition Restriction Imposed on New Directors and Their Representatives.....	39
	(9) The Articles of Incorporation	41
	(10) Rules of Procedure for Shareholders’ Meetings.....	46
	(11) Procedures for Election of Directors.....	50
	(12) Shareholding by All Directors.....	52

Gamania Digital Entertainment Co., Ltd.

Procedure for the 2023 General Shareholders' Meeting

- I. Call the Meeting to Order
- II. Chairperson Takes Chair
- III. Chairperson's Address
- IV. Reports on Company Affairs
- V. Matters to be Ratified
- VI. Elections
- VII. Other Motions
- VIII. Ad Hoc Motions
- IX. Adjournment

Gamania Digital Entertainment Co., Ltd.

Agenda of the 2023 General Shareholders' Meeting

Method: Physical shareholders' meeting

Time: 9:00 am, Tuesday, June 20, 2023

Venue: Ballroom of Grand Victoria Hotel at 1F (No. 168, Jingye 4th Rd., Taipei City)

- I. Chairman's Address
- II. Reports on Company Affairs
 - (I) Business Report of the Company for 2022
 - (II) Audit Committee's review of 2022 financial statements and reports
 - (III) Distribution of 2022 remuneration to Directors and employees
- III. Matters to be Ratified
 - (I) 2022 Financial statements of the Company
 - (II) 2022 Earnings Distribution of the Company
- IV. Elections
 - (I) Comprehensive re-election of 7 Directors (Including 4 Independent Directors) for the 11th Meeting of the Board of Directors
- V. Other Motions
 - (I) The Motion for Termination of the Non-Competition Restriction Imposed on New Directors and Their Representatives
- VI. Ad Hoc Motions
- VII. Adjournment

I. Reports on Company Affairs

Motion 1

Proposal: Business Report of the Company for 2022.

Description: Please refer to Pages 5-7 of the Meeting Handbook.

Motion 2

Proposal: Audit Committee's review of the 2022 financial statements and reports.

Description: Please refer to Page 8 of the Meeting Handbook.

Motion 3

Proposal: Distribution of 2022 Remuneration to Directors and Employees.

Description: I. The Company's distribution of 2022 remuneration to Directors and employees was approved by the Board of Directors on March 9, 2023.

II. Remuneration for Directors: NTD 34,700,000.

III. Remuneration for employees: NTD 173,571,908, subject to the Articles of Incorporation.

IV. The amount of remuneration for directors was reduced by NT\$14,382 against the expenses recognized in 2022. The difference will be recognized as the profit or loss in 2023.

V. For the remuneration policy of directors, details and amounts of individual remunerations, please refer to Page 9 of the Meeting Handbook.

II. Matters to be Ratified

Motion 1: Submitted by the Board of Directors

Proposal: Approval for the Company's 2022 financial statements.

Description: I. The Company's 2022 Financial Statements of the Company have been audited and certified by CPAs Lin Yi-Fan and Yen Yu-fun, from PwC Taiwan.

II. The aforementioned statements and the external auditors' report are attached hereto. For details, please refer to Pages 10-34 of the Meeting Handbook.

Resolution:

Motion 2: Submitted by the Board of Directors

Proposal: Adoption of the Company's 2022 Earnings Distribution.

Description: I. In 2022, the Company's net profits after tax amounted to NTD 1,279,696,291 and distributable earnings for this period amounted to NTD 2,130,684,513.

II. In the event that any repurchase of the Company's shares, transfer or cancellation of treasury stock, or exercise of employee stock warrants affects the number of outstanding shares and changes the rights issue ratio and the dividends ratio per share, the Board of Directors shall be authorized to deal with relevant matters thereto.

III. The 2022 Earnings Distribution is attached hereto. For details, please refer to Page 35 of the Meeting Handbook.

Resolution:

III. Election

Proposal: Comprehensive re-election of 7 Directors (including 4 Independent Directors) for the 11th Meeting of the Board of Directors.

- Description: I. The term of the Board of Directors of the current session will be from June 17, 2020 to June 16, 2023. The directors are scheduled to be re-elected in whole at the annual general meeting on June 20, 2023.
- II. It is proposed to elect 7 Directors (including 4 Independent Directors) for the 11th Meeting of the Board of Directors, and adopt a comprehensive nomination system for candidates.
- III. The old Board members will be discharged upon completion of the re-election at the annual general meeting, and the new Board members serve the term of office immediately. The term of office will be from June 20, 2023 to June 19, 2026.
- IV. Candidate List of Directors (Including Independent Directors), including their education background, experience and other relevant materials. Please refer to Pages 36-38 of the Meeting Handbook.

Resolution:

IV. Other Motions

Proposal: The Motion for Termination of the Non-Competition Restriction Imposed on New Directors and Their Representatives is submitted for discussion.

- Description: I. According to the first paragraph of Article 209 of the Company Law, a director acting on his own or on behalf of others within the business scope of the Company is required to explain the important content of their actions at the general meeting for permission.
- II. It is proposed that the Shareholders' meeting agrees to terminate the non-competition restrictions on newly elected directors and their representatives this year from the date they assumed office. For details on the termination of non-competition restrictions, please refer to Pages 39-40 of the Meeting Handbook.

Resolution:

V. Ad Hoc Motions

VI. Adjournment

Letter to Shareholders

Dear shareholders, ladies and gentlemen:

Gamania Group's 2022 consolidated revenue was NTD 11.39 billion, maintaining the operation level of the previous year. In particular, the main game "Maplestory" has successfully re-branded and continued to achieve good revenue performance; the operating gross profit was NTD 4.68 billion, wherein operating profit was NTD 1.76 billion and the after-tax profit attributable to parent company owners amounted to NTD 1.28 billion, a year-on-year increase of 16%. It is mainly due to the successful adjustment of the operating structure, resulting in the improvement of profitability of the main business. The effect of business layout became more obvious, and the operating revenue and net profit after tax ranked second in history, with an EPS of NTD 7.29.

Looking back on 2022, the flagship APP beanfun! underwent a large-scale revision. Through module reorganization and optimization of the underlying logic framework of the big data project, the Company will improve user experience and strengthen the connection of the Group's services. Work with multi-party arts and entertainment partners, including phenomenon-level entertainment programs, New Year's Eve events, and arts and cultural venues ... to jointly plan online and offline events, drive the conversion of traffic between virtual and real scenarios, and promote the growth of new customers. In 2023, the Company will launch a social function with high conversion and high adhesion to build a social platform that is most close to the attitude and culture of the new generation.

The longevity of the game business, "Maplestory" reached a new high in annual revenue. The main products "Lineage M" and other games have been launched with major revision activities to contribute steadily to the Group's revenue. In 2023, the Company will refine product operations and provide a quality game experience. It is expected that 1~2 new products will be launched to inject new momentum.

Under the dynamic and changeable environment in 2022, the Group's payment, e-commerce, and media businesses worked together separately to gradually diversify the Group's marketing activities and enrich the Group's user profile. GASH explored opportunities in different businesses, and promoted the transformation plan based on entertainment transformation and forward-looking technologies. The pandemic and the iterative development of AI have driven enterprises' digital transformation and information security needs. DIGICENTRE COMPANY's cloud and information security services have been favored by the market. In 2023, DIGICENTRE COMPANY will enter Southeast Asia and lead the export of Taiwan's information security capabilities overseas. Conetter specializes in digital marketing and distribution advertising services, and has insight into customer needs, which nearly doubled its revenue during the more than three-year pandemic.

Gamania Group has been sparing no effort in practicing ESG (environmental, social, governance). Besides winning the Bronze Award at the 4th Annual Enterprise Environmental Protection Award (AEEPA) from the Environmental Protection Administration, we independently completed the greenhouse gas inventory and published the 2021 Gamania Group ESG Report. Gama Garden was founded in 2012 by Gamania Group with the original intention of creating a friendly workplace where employees can live in peace of mind. As it celebrates its 10th anniversary this year, it has become a benchmark for Taiwan's corporate nurseries. Gamania Cheer Up Foundation, which encourages young people to defy challenges and take risks, celebrates its 15th anniversary with a brand-new initiative "GoNext" to create positive social influence.

In 2022, Gamania Group overcame the challenge of COVID-19 and strived for progress while

maintaining stability. In 2023, the Group will focus on improving its operational resilience and transforming its subsidiaries to increase market share and influence of various services. It will also deploy pan-entertainment content and its own IP, and stimulate the Group's network ecosystem by beanfun!

We would like to thank all of you for your trust and guidance in Gamania Group. The post-pandemic era is full of both uncertainties and opportunities. Based on our commitment to sustainable development, we will continue to amplify the diversification and synergy of the Group, and share the Group's operating results with all shareholders.

I wish you

The best in all your endeavors and happiness and well-being of you and your loved ones!

Chairman and President

Liu, Po-Yuan

Business Report

1. 2022 Business Plan Implementation Results

The operating income, gross operating profit, net profit before tax and net profit after tax are detailed below.

Unit: NTD 1,000

Item	2022
Operating income	11,388,021
Operating gross profit	4,682,110
Operating profit	1,758,562
Pre-tax net profit	1,708,448
Net profit attributable to the owner of the parent company	1,279,696

2. Analysis of Financial Income and Expenditure and Profitability

See VI. Financial Overview, II. Financial Analysis of the Past Five Years of the 2022 Annual Report for details.

3. Status of Research and Development

See V. Operational Overview, I. Business Activities, (III) Technology and R&D Overview of the 2022 Annual Report for details.

4. Expected Sales Volume and Rationale

The Company has different measurement units given its numerous types of operating income and has not prepared financial forecasts, so there are no statistics on the expected sales.

5. Impacts from External Competition, Regulatory Environment, and Overall Operational Setting

(1) Effects of external competition and the overall business environment

The popularization of smart phones and mobile devices has contributed to the rapid growths in the production value brought about by games and has also attracted

accession of foreign game service providers at the same time. As a result, the competition on the domestic gaming market is getting fiercer and fiercer. The external environment, international trade disputes, and the global pandemic, however, impact global economic growths and add uncertainties to the operational setting. In light of this, besides continuing to run large well-known IP games, the Company is proactively transforming to be a comprehensive web-based enterprise. Centering gaming consumers, respective businesses are connected to bring growth momentum for the Company.

(2) Impacts from the Regulatory Setting

As far as the regulatory setting is concerned, besides complying with national policies and regulatory requirements, respective units, namely finance, sales, and auditing, of the Company are paying close attention to changes in important policies and laws in the nation at any time and are precisely keeping track of the latest information so as to adjust the Company's internal system and operating activities accordingly and to ensure smooth corporate operations.

Chairman of the Board: Liu,
Po-Yuan

Manager: Liu, Po-Yuan

Head of Accounting: Su, Hsin-
Hung

Audit Committee's Audit Report

The Board of Directors prepared and submitted the 2020 Business Report, Financial Statements (individual and consolidated financial statements), and Proposal on Earnings Distribution. The Financial Statements, in particular, were completely audited by CPA Lin, Yi-Fan and CPA Yen, Yu-fun of PwC Taiwan and this Audit Report was issued. The above-mentioned Business Report, Financial Statements, and Proposal on the Distribution of Earnings have been reviewed by the Audit Committee and no inconsistency has been found. Therefore, according to applicable requirements of the Securities and Exchange Act and the Company Act, it is reported as above. Your review and approval are cordially requested.

Gamania Digital Entertainment Co., Ltd.

Convener of Audit Committee:

March 9, 2023

2022 Remuneration for Directors

Unit: NTD thousand; 1,000 shares

Position	Name	Remuneration for directors								Ratio of the sum of A, B, C, and D to after-tax earnings (%)		Related remuneration to those who are also employees								The sum of A, B, C, D, E, F and G and their percentage in after-tax profit%		Claim of remuneration from re-invested businesses other than subsidiaries or the parent company
		Reward (A)		Retirement and pension (B)		Remuneration for directors (C)		Operational expenditure (D)				Salary, bonus, and special expenditure (E)		Retirement and pension (F)		Remuneration for employees (G) (Note 1)						
		The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company		All companies included in the financial statement		The Company	All companies included in the financial statement			
Chairman	Liu, Po-Yuan	0	0	0	0	10,280	10,280	50	50	0.81	0.81	8,467	8,467	0	0	118,356	0	0	0	10.72	10.72	0
Director	Representative of Wanin International: Hsiao, Cheng-Hao	0	0	0	0	5,140	5,140	20	20	0.40	0.40	0	0	0	0	0	0	0	0	0.40	0.40	0
Director	Lin, Hsien-Ming	0	0	0	0	5,140	5,140	30	30	0.40	0.40	0	0	0	0	0	0	0	0	0.40	0.40	0
Director	Representative of CLOUD COPIOUS INVESTMETN LIMITED.: Chen, Shih-Ying	0	0	0	0	5,140	5,140	50	50	0.41	0.41	0	0	0	0	0	0	0	0	0.41	0.41	0
Independent Director	Sheng, Bao-Si	1,800	1,800	0	0	2,300	2,300	50	50	0.32	0.32	0	0	0	0	0	0	0	0	0.32	0.32	0
Independent Director	Lin, Ruei-Yi	1,800	1,800	0	0	2,300	2,300	50	50	0.32	0.32	0	0	0	0	0	0	0	0	0.32	0.32	0
Independent Director	Chen, Kuan-Pai	1,800	1,800	0	0	2,300	2,300	50	50	0.32	0.32	0	0	0	0	0	0	0	0	0.32	0.32	0

Note 1: The remuneration to employees is an estimate.

Note 2: The payment policy, system, criteria, and structure of remuneration for general and independent directors of the Company and the association between factors such as responsibilities assigned, risks, and time spent, among others, and the value of the rewards paid:

The Articles of Association of the Company stipulates that no more than 2% of the annual profit shall be appropriated as directors' remuneration, and shall be calculated based on the following principles:

1. In accordance with the Company's Director's Reward and Reward Distribution Regulations, directors are rewarded based on the weighted ratio policy, and directors are given different weights in proportion to their contributions to the Company; independent directors are rewarded based on their specific contributions to the Company.
2. In accordance with the Company's Director Reward and Reward Distribution Regulations, independent directors are rewarded based on the extent of their involvement in the Company's operations and value of their contribution, as well as the standard in the same industry at home and abroad. The Board is authorized to determine the remuneration.

2022 Consolidated Financial Statements

INDEPENDENT AUDITORS' REPORT

PWCR 22000549

To the Board of Directors and Shareholders of Gamania Digital Entertainment Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Gamania Digital Entertainment Co., Ltd. and its subsidiaries (the "Group") as at December 31, 2022 and 2021, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the audit reports of other auditors (refer to the other matter section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the "Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants" and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements. These matters were addressed in the context of our audit

of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Estimation of revenue recognition of online and mobile games revenue

Description

Refer to Note 4(27) for accounting policies on revenue recognition, Note 5(2) for the critical accounting estimates and assumptions and Note 6(23) for the details of accounting applied on revenue recognition.

Gamania Digital Entertainment Co., Ltd. (the "Company") and the subsidiary, Gamania Digital Entertainment (H.K.) Co., Ltd., are primarily engaged in providing online and mobile game services. The game players purchase game stored-value cards or value-added to play the game or exchange for virtual items. The Company and the subsidiary, Gamania Digital Entertainment (H.K.) Co., Ltd., recognise receipt of payments for game stored-value card purchases or value-added by players as "contract liability", and recognises revenue over the period of the service or the estimated delivery period of the virtual items when the game stored-value cards or value-added is used for the purchase of service or virtual items, respectively.

The estimation of the virtual items delivery period, which is the same as the expected users' relationship period, is based on historical data on item consumption and item transfer by management. The Company has implemented processes and controls to develop and periodically review these estimates. The information of stored-value and value-added was collected by computer system. Given that the Company has many transactions of game revenue and the deferral of virtual items and the estimation of users' relationship period involve management's subjective judgment, we consider the estimation of recognition of online and mobile games revenue and contract liability as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

- A. Assessed and tested the relevant internal controls over revenue recognition for online and mobile games revenue.
- B. Tested on a sample basis the consumption information generated from the Company's data collection systems and verified against the consumption report provided by the Company's accountant.
- C. Tested on a sample basis the virtual items information generated from the Company's data collection systems and verified against the advance receipts as shown in the trial balance sheet

provided by the Company's accountant.

- D. Tested on a sample basis the expected users' relationship periods as reflected in the data collection systems, and compared with expected consumption based on the Company's accounting policy.

Impairment assessment of goodwill

Description

Refer to Notes 4(18) and (19) for accounting policies on goodwill impairment, Notes 6(12) and (14) for details of goodwill, and Note 5(2) for the uncertainty of accounting estimates and assumptions in relation to goodwill.

Goodwill arising from the merger of the Company with NOWnews Network Co., Ltd. and Digicentre Company Limited is material to the financial statements and the projected future cash flows of the expected recoverable amount under the valuation model adopted in the impairment assessment of goodwill was estimated based on management's subjective judgement and expectation on the future operations. Thus, we consider the assessment of goodwill impairment a key audit matter.

How our audit addressed the matter

We performed the following audit procedures relative to the above key audit matter:

- A. Assessed whether the valuation models adopted by the Group are reasonable for the industry, environment and the valued assets of the Group;
- B. Confirmed whether the expected future cash flows adopted in the valuation model are in agreement with the budget provided by the cash-generating units;
- C. Assessed the appointed external appraisers in conformity with the rules of qualification and independence, and evaluated the reasonableness of material assumptions, such as expected growth rates, operating profit margin and discount rates, by:
 - (a) Reviewing the appraisal method and calculation formulas used by the independent appraisal expert.
 - (b) Comparing the expected growth rate and operating profit margin with historical data;
 - (c) Reviewing the discount rate and comparing similar return on similar assets ratio in the market.
- D. Compared the recoverable value and book value of each cash-generating unit in order to assess the reasonableness of the book value.

Other matter – Reference to the audits of other auditors

As described in Notes 4(3) and 6(8), we did not audit the financial statements of certain subsidiaries and investments accounted for under the equity method with were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors. Total assets of the subsidiaries amounted to NT\$2,157,183 thousand and NT\$1,700,468 thousand, constituting 21% and 18% of consolidated total assets as of December 31, 2022 and 2021, respectively, and operating revenue was NT\$2,825,788 thousand and NT\$2,469,898 thousand, constituting 25% and 22% of consolidated total operating revenue for the years then ended, respectively. The balance of investment accounted for under equity method amounted to NT\$56,856 thousand, constituting 1% of consolidated total assets as at December 31, 2021, and other comprehensive loss accounted for under equity method was (NT\$83,433) thousand, constituting (8%) of consolidated total comprehensive income for the year then ended.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion with other matter section on the parent company only financial statements of Gamania Digital Entertainment Co., Ltd. as at and for the years ended December 31, 2022 and 2021.

Responsibilities of management and those charged with governance for the consolidated financial statements

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

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

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Lin, Yi-Fan

Yen, Yu-Fang

For and on behalf of PricewaterhouseCoopers, Taiwan

March 10, 2023

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the review of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' review report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 3,737,319	36	\$ 3,418,896	36
1136	Financial assets at amortised cost - current	6(7) and 8	120,204	1	88,463	1
1150	Notes receivable, net	6(2)	11	-	752	-
1170	Accounts receivable, net	6(2)	785,366	8	876,123	9
1180	Accounts receivable - related parties, net	7	20,651	-	11,341	-
1200	Other receivables	6(3)	532,957	5	260,489	3
1210	Other receivables - related parties	7	2,571	-	2,214	-
1220	Current income tax assets		24,341	-	21,049	-
130X	Inventories	6(4)	128,927	2	122,582	1
1410	Prepayments	6(5)	321,577	3	352,026	4
1470	Other current assets	8	202,078	2	278,466	3
11XX	Total current assets		<u>5,876,002</u>	<u>57</u>	<u>5,432,401</u>	<u>57</u>
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current		15,000	-	-	-
1517	Financial assets at fair value through other comprehensive income - non- current	6(6)	117,581	1	198,626	2
1550	Investments accounted for under equity method	6(8)	135,404	1	121,309	1
1600	Property, plant and equipment	6(9) and 8	2,812,438	27	2,797,267	30
1755	Right-of-use assets	6(10)	73,933	1	95,538	1
1780	Intangible assets	6(12)	1,178,390	11	630,744	7
1840	Deferred income tax assets	6(29)	96,886	1	139,523	1
1900	Other non-current assets	6(13)	81,231	1	57,107	1
15XX	Total non-current assets		<u>4,510,863</u>	<u>43</u>	<u>4,040,114</u>	<u>43</u>
1XXX	Total assets		<u>\$ 10,386,865</u>	<u>100</u>	<u>\$ 9,472,515</u>	<u>100</u>

(Continued)

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2022		December 31, 2021		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2100	Short-term borrowings	6(15)	\$ 91,760	1	\$ 100,164	1
2130	Current contract liabilities	6(23)	379,934	4	385,016	4
2170	Accounts payable		615,362	6	564,127	6
2180	Accounts payable - related parties	7	1,572	-	7,187	-
2200	Other payables	6(16)	2,217,043	21	1,814,602	19
2220	Other payables - related parties	7	351,676	3	158,584	2
2230	Current income tax liabilities		158,773	2	225,187	2
2280	Current lease liabilities		26,385	-	29,663	-
2320	Long-term liabilities, current portion	6(17)	-	-	80,000	1
2399	Other current liabilities		95,663	1	94,764	1
21XX	Total current liabilities		<u>3,938,168</u>	<u>38</u>	<u>3,459,294</u>	<u>36</u>
Non-current liabilities						
2570	Deferred income tax liabilities	6(29)	89,912	1	66,398	1
2580	Lease liabilities - non-current		47,718	-	66,004	1
2600	Other non-current liabilities		22,105	-	28,766	-
25XX	Total non-current liabilities		<u>159,735</u>	<u>1</u>	<u>161,168</u>	<u>2</u>
2XXX	Total liabilities		<u>4,097,903</u>	<u>39</u>	<u>3,620,462</u>	<u>38</u>
Equity attributable to owners of parent						
Share capital						
3110	Common stock	6(19)	1,754,936	17	1,754,936	18
Capital surplus						
3200	Capital surplus	6(20)	1,354,763	13	1,335,163	14
Retained earnings						
3310	Legal reserve	6(21)	488,103	5	378,451	4
3320	Special reserve		505,352	5	551,904	6
3350	Unappropriated retained earnings		2,188,227	21	1,893,337	20
Other equity interest						
3400	Other equity interest	6(22)	(439,349)	(4)	(505,352)	(5)
31XX	Equity attributable to owners of the parent		<u>5,852,032</u>	<u>57</u>	<u>5,408,439</u>	<u>57</u>
36XX	Non-controlling interest		436,930	4	443,614	5
3XXX	Total Equity		<u>6,288,962</u>	<u>61</u>	<u>5,852,053</u>	<u>62</u>
Significant contingent liabilities and unrecorded contract commitments						
Significant events after the balance sheet date						
3X2X	Total liabilities and equity		<u>\$ 10,386,865</u>	<u>100</u>	<u>\$ 9,472,515</u>	<u>100</u>

The accompanying notes are an integral part of these consolidated financial statements.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except for earnings per share data)

Items	Notes	Years ended December 31,				
		2022		2021		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(22)(23) and 7	\$ 11,388,021	100	\$ 11,372,477	100
5000	Operating costs	6(4)(28) and 7	(6,705,911)	(59)	(6,615,392)	(58)
5950	Gross profit		4,682,110	41	4,757,085	42
	Operating expenses	6(28) and 7				
6100	Selling expenses		(1,042,057)	(9)	(1,208,886)	(11)
6200	General and administrative expenses		(1,394,446)	(12)	(1,352,756)	(12)
6300	Research and development expenses		(484,778)	(5)	(390,814)	(3)
6450	Expected credit impairment loss	12(2)	(2,267)	-	(70,534)	(1)
6000	Total operating expenses		(2,923,548)	(26)	(3,022,990)	(27)
6900	Operating income		1,758,562	15	1,734,095	15
	Non-operating income and expenses					
7100	Interest income	6(24)	20,899	-	3,306	-
7010	Other income	6(25)	19,627	-	12,210	-
7020	Other gains and losses	6(26)	(54,713)	-	(180,021)	(1)
7050	Finance costs	6(27)	(5,493)	-	(6,875)	-
7060	Share of loss of associates and joint ventures accounted for under equity method	6(8)	(30,434)	-	(117,619)	(1)
7000	Total non-operating income and expenses		(50,114)	-	(288,999)	(2)
7900	Profit before income tax		1,708,448	15	1,445,096	13
7950	Income tax expense	6(29)	(430,341)	(4)	(435,981)	(4)
8200	Profit for the year		\$ 1,278,107	11	\$ 1,009,115	9

(Continued)

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars, except for earnings per share data)

Items	Notes	Years ended December 31,				
		2022		2021		
		AMOUNT	%	AMOUNT	%	
Other comprehensive income, net						
Components of other comprehensive income that will not be reclassified to profit or loss						
8311	Actuarial gain on defined benefit plan	6(18)	\$ 10,765	-	\$ 5,108	-
8316	Unrealised (loss) gain on investments in equity instruments at fair value through other comprehensive income	6(6)	(53,330)	-	58,654	-
8320	Share of other comprehensive (loss) income of associates and joint ventures accounted for using the equity method that will not be reclassified to profit or loss	6(22)	(313)	-	157	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(29)	(2,153)	-	(1,022)	-
8310	Other comprehensive (loss) income that will not be reclassified to profit or loss		(45,031)	-	62,897	-
Components of other comprehensive income that will be reclassified to profit or loss						
8361	Financial statements translation differences of foreign operations		116,791	1	(32,607)	-
8370	Share of other comprehensive income of associates and joint ventures accounted for under equity method that will be reclassified to profit or loss		11,996	-	-	-
8399	Income tax relating to the components of other comprehensive income	6(29)	(11,592)	-	4,978	-
8360	Other comprehensive income (loss) that will be reclassified to profit or loss		117,195	1	(27,629)	-
8300	Total other comprehensive income for the year		\$ 72,164	1	\$ 35,268	-
8500	Total comprehensive income for the year		\$ 1,350,271	12	\$ 1,044,383	9
Profit (loss) attributable to:						
8610	Owners of the parent		\$ 1,279,696	11	\$ 1,106,281	10
8620	Non-controlling interest		(1,589)	-	(97,166)	(1)
			\$ 1,278,107	11	\$ 1,009,115	9
Comprehensive income (loss) attributable to:						
8710	Owners of the parent		\$ 1,329,871	12	\$ 1,145,337	10
8720	Non-controlling interest		20,400	-	(100,954)	(1)
			\$ 1,350,271	12	\$ 1,044,383	9
Earnings per share (in dollars)						
9750	Basic earnings per share	6(29)	\$ 7.29		\$ 6.30	
9850	Diluted earnings per share		\$ 7.17		\$ 6.21	

The accompanying notes are an integral part of these consolidated financial statements.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2021 AND 2022
(Expressed in thousands of New Taiwan dollars)

Notes	Equity attributable to owners of the parent											
	Capital Reserves				Retained Earnings			Other Equity Interest		Total	Non-controlling interest	Total equity
	Share capital - common stocks	Additional paid-in capital	Treasury stock transactions	Others	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income			
2021												
Balance at January 1, 2021	\$ 1,754,935	\$ 886,975	\$ 372,701	\$ 92,795	\$ 254,787	\$ 171,976	\$ 1,992,382	(\$ 107,958)	(\$ 443,936)	\$ 4,984,648	\$ 527,083	\$ 5,511,731
Profit (loss) for the year	-	-	-	-	-	-	1,106,281	-	-	1,106,281	(97,166)	1,009,115
Other comprehensive income (loss) for the year	-	-	-	-	-	-	4,086	(25,861)	58,531	39,056	(3,788)	35,268
Total comprehensive income (loss)	-	-	-	-	-	-	1,110,367	(25,861)	58,531	1,145,337	(100,954)	1,044,383
Appropriations of 2020 retained earnings	6(2)											
Legal reserve	-	-	-	-	113,654	-	(113,654)	-	-	-	-	-
Special reserve	-	-	-	-	-	379,978	(379,978)	-	-	-	-	-
Cash dividends	-	-	-	-	-	-	(701,974)	-	-	(701,974)	-	(701,974)
Change in equity of associates and joint ventures accounted for under equity method	6(8)	-	-	1,074	-	-	-	-	-	1,074	-	1,074
Change in ownership interest in subsidiaries	6(31)	-	-	(18,382)	-	-	(2,264)	-	-	(20,646)	35,159	14,513
Changes in non-controlling interest	6(31)	-	-	-	-	-	-	-	-	-	(17,674)	(17,674)
Disposal of investments in equity instruments at fair value through other comprehensive income		-	-	-	-	-	(11,583)	-	11,582	-	-	-
Balance at December 31, 2021	\$ 1,754,935	\$ 886,975	\$ 372,701	\$ 75,487	\$ 378,451	\$ 551,904	\$ 1,893,537	(\$ 151,809)	(\$ 373,543)	\$ 5,408,439	\$ 445,614	\$ 5,854,053
2022												
Balance at January 1, 2022	\$ 1,754,935	\$ 886,975	\$ 372,701	\$ 75,487	\$ 378,451	\$ 551,904	\$ 1,893,537	(\$ 151,809)	(\$ 373,543)	\$ 5,408,439	\$ 445,614	\$ 5,854,053
Profit (loss) for the year	-	-	-	-	-	-	1,279,666	-	-	1,279,666	(1,589)	1,278,077
Other comprehensive income (loss) for the year	-	-	-	-	-	-	8,613	95,295	(51,643)	59,175	21,989	72,164
Total comprehensive income (loss)	-	-	-	-	-	-	1,288,279	95,295	(51,643)	1,329,871	20,400	1,350,271
Appropriations of 2021 retained earnings	6(2)											
Legal reserve	-	-	-	-	106,657	-	(106,657)	-	-	-	-	-
Reversal of special reserve	-	-	-	-	-	(46,552)	46,552	-	-	-	-	-
Cash dividends	-	-	-	-	-	-	(877,468)	-	-	(877,468)	-	(877,468)
Change in ownership interest in subsidiaries	6(31)	-	-	15,600	-	-	(28,410)	-	-	(8,810)	(8,487)	(17,297)
Changes in non-controlling interest		-	-	-	-	-	-	-	-	-	(18,597)	(18,597)
Disposal of investments in equity instruments at fair value through other comprehensive income	6(6)	-	-	-	-	-	(24,440)	-	24,440	-	-	-
Balance at December 31, 2022	\$ 1,754,935	\$ 886,975	\$ 372,701	\$ 95,087	\$ 488,103	\$ 505,352	\$ 2,188,227	(\$ 56,605)	(\$ 402,746)	\$ 6,852,032	\$ 436,930	\$ 7,288,962

The accompanying notes are an integral part of these consolidated financial statements

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Years ended December 31,	
		2022	2021
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 1,708,448	\$ 1,445,096
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(9)(10)(28)	161,035	164,360
Amortisation	6(11)(28)	421,196	726,909
Expected credit impairment loss	12(2)	2,267	70,534
Interest expense	6(27)	5,493	6,875
Interest income	6(24)	(20,899)	(3,306)
Share of loss of subsidiaries and associates accounted for under equity method	6(8)	30,434	117,619
Loss on disposal of property, plant and equipment	6(26)	3	47
Loss on disposal of investment	6(26)	895	-
Impairment loss on non-financial assets	6(14)(26)	93,163	171,635
Dividend income	6(6)	-	(145)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		741	3,781
Accounts receivable		88,154	(155)
Accounts receivable - related parties		(9,310)	2,004
Other receivables		(273,871)	171
Other receivables - related parties		(357)	428
Inventories		(6,345)	3,324
Prepayments		30,449	68,049
Other current assets		45,003	(41,596)
Changes in operating liabilities			
Contract liabilities		(5,082)	104,887
Notes payable		-	(1,211)
Accounts payable		51,235	63,944
Accounts payable - related parties		(5,615)	3,127
Other payables		391,293	(12,010)
Other payables - related parties		193,092	42,808
Other current liabilities		899	25,585
Other non-current liabilities		63	(615)
Cash inflow generated from operations		2,902,384	2,962,145
Interest received		20,899	3,306
Dividends received		622	728
Interest paid		(5,493)	(6,875)
Income tax paid		(447,641)	(385,669)
Net cash provided by operating activities		<u>2,470,771</u>	<u>2,573,635</u>

(Continued)

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Years ended December 31,	
		2022	2021
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Proceeds from disposal of financial assets at fair value	6(6)		
through other comprehensive income		\$ 31,208	\$ 41,529
Acquisition of financial assets at fair value through profit or loss		(15,000)	-
(Increase) decrease in financial assets as amortised cost		(31,741)	14,163
Decrease (increase) in other financial assets		31,385	(136,424)
Acquisition of investments accounted for under equity method	6(8)	(44,770)	(34,129)
Acquisition of property, plant and equipment	6(32)	(130,990)	(87,446)
Proceeds from disposal of property, plant and equipment		287	309
(Increase) decrease in refundable deposits		(5,572)	4,069
Acquisition of intangible assets	6(32)	(1,056,292)	(289,155)
Other non-current assets		(12,457)	(16,856)
Net cash used in investing activities		(1,233,942)	(503,940)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Decrease in short-term borrowings	6(33)	(17,726)	(123,495)
Repayment of long-term debt	6(33)	(80,000)	(160,000)
(Decrease) increase in guarantee deposits received		(1,740)	4,340
Payment of lease liabilities	6(33)	(33,139)	(31,955)
Cash dividends paid	6(21)	(877,468)	(701,974)
Increase in subsidiaries capital from non-controlling interest	6(31)	5,323	13,977
Cash dividends paid to non-controlling interest		(18,597)	(16,852)
Acquisition of additional equity interest in subsidiaries	6(31)	(14,704)	(822)
Net cash used in financing activities		(1,038,051)	(1,016,781)
Effect of exchange rate changes on cash and cash equivalents		119,645	(31,619)
Net increase in cash and cash equivalents		318,423	1,021,295
Cash and cash equivalents at beginning of the year		3,418,896	2,397,601
Cash and cash equivalents at end of the year		<u>\$ 3,737,319</u>	<u>\$ 3,418,896</u>

The accompanying notes are an integral part of these consolidated financial statements.

2022 Individual Financial Statements

INDEPENDENT AUDITORS' REPORT

PWCR 22000550

To the Board of Directors and Shareholders of Gamania Digital Entertainment Co., Ltd.

Opinion

We have audited the accompanying parent company only balance sheets of Gamania Digital Entertainment Co., Ltd. (the "Company") as at December 31, 2022 and 2021, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the audit reports of other auditors, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2022 and 2021, and its financial performance and its cash flows for the years then ended in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers".

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the parent company only financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements of the current period. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Given that the financial performance of Gamania Digital Entertainment (H.K.) Co., Ltd., a subsidiary directly held by the Company accounted for using the equity method, has been assessed to have

a significant impact on the Company's parent company only financial statements, we consider the estimation of recognition of the subsidiary's online and mobile games revenue and contract liability as a key audit matter.

Estimation of revenue recognition of online and mobile games revenue

Description

Refer to Note 4(24) for accounting policies on revenue recognition, Note 5(2) for the critical accounting estimates and assumptions and Note 6(20) for the details of accounting applied on revenue recognition.

The Company and the subsidiary, Gamania Digital Entertainment (H.K.) Co., Ltd., are primarily engaged in providing online and mobile game services. The game players purchase game stored-value cards or value-added to play the game or exchange for virtual items. The Company and the subsidiary, Gamania Digital Entertainment (H.K.) Co., Ltd., recognise receipt of payments for game stored-value card purchases or value-added by players as 'contract liability', and recognises revenue over the period of the service or the estimated delivery period of the virtual items when the game stored-value cards or value-added is used for the purchase of service or virtual items, respectively.

The estimation of the virtual items delivery period, which is the same as the expected users' relationship period, is based on historical data on item consumption and item transfer by management. The Company has implemented processes and controls to develop and periodically review these estimates. Given that the Company has many transactions of game revenue and the deferral of virtual items and the estimation of users relationship period involve management's subjective judgement, we consider the estimation of recognition of online and mobile games revenue and contract liability as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

- A. Assessed and tested the relevant internal controls over revenue recognition for online and mobile games revenue.
- B. Tested on a sample basis the consumption information generated from the Company's data collection systems and verified against the consumption report provided by the Company's accountant.
- C. Tested on a sample basis the virtual items information generated from the Company's data collection systems and verified against the advance receipts as shown in the trial balance sheet provided by the Company's accountant.

- D. Tested on a sample basis the expected users' relationship periods as reflected in the data collection systems, and compared with expected consumption based on the Company's accounting policy.

Impairment assessment of premium on investments accounted for under equity method

Description

Refer to Notes 4(13) and 4(17) for accounting policy on impairment assessment of investments accounted for under equity method, Notes 6(6) and 6(12) for details of impairment assessment of investments accounted for under equity method, and Note 5(2) for uncertainty of accounting estimates and assumptions in relation to impairment assessment of investments accounted for under equity method.

As of December 31, 2022, the investments of Gamania Digital Entertainment Co., Ltd. in NOWnews Network Co., Ltd. and Digicentre Company Limited are material and there is a premium arising from goodwill. The future cash flows projections of the expected recoverable amount was calculated based on management's estimation and expectation of the future operations, which involve management's subjective judgement and significant estimation, and the result is significant to the financial statements. Thus, we consider impairment assessment of investments accounted for using equity method a key audit matter.

How our audit addressed the matter:

We performed the following audit procedures relative to the above key audit matter:

- A. Assessed whether the valuation models adopted by the Company are reasonable for the industry, environment and the valued assets of the Company;
- B. Confirmed whether the expected future cash flows adopted in the valuation model are in agreement with the budget provided by the cash-generating units;
- C. Assessed the appointed external appraisers in conformity with the rules of qualification and independence, and evaluated the reasonableness of material assumptions, such as expected growth rates, operating profit margin and discount rates, by:
 - (1) Reviewing the appraisal method and calculation formulas used by the independent appraisal expert.
 - (2) Comparing the expected growth rate and operating profit margin with historical data;

(3) Reviewing the discount rate and comparing similar return on similar assets in the market.

D. Compared the recoverable value and book value of each cash-generating unit in order to assess the reasonableness of the book value.

Other matter – Scope of the Audit

As described in Note 6(6), we did not audit the financial statements of certain investments accounted for under the equity method and the related information disclosed in Note 13, which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of these associates, is based solely on the reports of the other auditors. For the years ended December 31, 2022 and 2021, the comprehensive income amounted to NT\$63,104 thousand and NT\$37,081 thousand, respectively, and the balance of investments accounted for under equity method amounted to NT\$1,075,658 thousand and NT\$860,190 thousand as of December 31, 2022 and 2021, respectively.

Responsibilities of management and those charged with governance for the parent company only financial statements

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

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

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

Auditors' responsibilities for the audit of the parent company only financial statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error

and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Lin, Yi-Fan

Yen, Yu-Fang

For and on behalf of PricewaterhouseCoopers, Taiwan

March 10, 2023

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 648,935	9	\$ 725,321	10
1136	Current financial assets at amortised cost		21,496	-	-	-
1170	Accounts receivable, net	6(2)	158,314	2	201,444	3
1180	Accounts receivable - related parties	7	683,256	9	670,836	9
1200	Other receivables		37,860	1	40,935	1
1210	Other receivables - related parties	7	21,905	-	28,965	-
1220	Current income tax assets		-	-	663	-
130X	Inventories	6(3)	590	-	250	-
1410	Prepayments	6(4)	115,215	2	112,962	2
1470	Other current assets	8	35,708	-	27,152	-
11XX	Total current assets		<u>1,723,279</u>	<u>23</u>	<u>1,808,528</u>	<u>25</u>
Non-current assets						
1510	Non-current financial assets at fair value through profit or loss		15,000	-	-	-
1517	Financial assets at fair value through other comprehensive income - non-current	6(5)	80,981	1	162,155	2
1550	Investments accounted for under equity method	6(6)	2,198,012	29	2,300,711	32
1600	Property, plant and equipment	6(7), 7 and 8	2,623,580	35	2,616,968	36
1755	Right-of-use assets	6(8)	50,698	1	67,883	1
1780	Intangible assets	6(10) and 7	733,244	10	157,569	2
1840	Deferred income tax assets	6(26)	84,936	1	127,055	2
1900	Other non-current assets	6(11)	20,956	-	19,086	-
15XX	Total non-current assets		<u>5,807,407</u>	<u>77</u>	<u>5,451,427</u>	<u>75</u>
1XXX	Total assets		<u>\$ 7,530,686</u>	<u>100</u>	<u>\$ 7,259,955</u>	<u>100</u>

(Continued)

GAMANIA DIGITAL ENTERTAINMENT CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2130	Current contract liabilities	6(20)	\$ 402,288	6	\$ 473,290	6
2170	Accounts payable		318,378	4	265,789	4
2180	Accounts payable - related parties	7	58,645	1	46,888	1
2200	Other payables	6(13)	605,483	8	568,878	8
2220	Other payables - related parties	7	137,680	2	148,289	2
2230	Current income tax liabilities		97,014	1	190,598	2
2280	Current lease liabilities		17,067	-	18,137	-
2320	Long-term liabilities, current portion	6(14)	-	-	80,000	1
2399	Other current liabilities		6,788	-	4,574	-
21XX	Total current liabilities		<u>1,643,343</u>	<u>22</u>	<u>1,796,443</u>	<u>24</u>
Non-current liabilities						
2540	Long-term borrowings	6(14)	-	-	-	-
2570	Deferred income tax liabilities	6(26)	1,218	-	-	-
2580	Lease liabilities - non-current		33,612	-	49,634	1
2600	Other non-current liabilities	6(6)	481	-	5,439	-
25XX	Total non-current liabilities		<u>35,311</u>	<u>-</u>	<u>55,073</u>	<u>1</u>
2XXX	Total liabilities		<u>1,678,654</u>	<u>22</u>	<u>1,851,516</u>	<u>25</u>
Equity						
Share capital						
3110	Common stock	6(16)	1,754,936	23	1,754,936	24
Capital surplus						
3200	Capital surplus	6(17)	1,354,763	18	1,335,163	19
Retained earnings						
3310	Legal reserve	6(18)	488,103	6	378,451	5
3320	Special reserve		505,352	7	551,904	8
3350	Unappropriated retained earnings		2,188,227	29	1,893,337	26
Other equity interest						
3400	Other equity interest	6(19)	(439,349)	(5)	(505,352)	(7)
3XXX	Total equity		<u>5,852,032</u>	<u>78</u>	<u>5,408,439</u>	<u>75</u>
Significant contingent liabilities and unrecorded contract commitments						
Significant events after the balance sheet date						
3X2X	Total liabilities and equity		<u>\$ 7,530,686</u>	<u>100</u>	<u>\$ 7,259,955</u>	<u>100</u>

The accompanying notes are an integral part of these parent company only financial statements.

WANDA INTERNATIONAL ENTERTAINMENT CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except earnings per share data)

Items	Notes	Year ended December 31				
		2022		2021		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(20) and 7	\$ 8,128,585	100	\$ 8,285,403	100
5000	Operating costs	6(3)(25) and 7	(4,925,145)	(60)	(4,969,842)	(60)
5950	Gross profit		<u>3,203,440</u>	<u>40</u>	<u>3,324,561</u>	<u>40</u>
	Operating expenses	6(25) and 7				
6100	Selling expenses		(500,308)	(6)	(547,887)	(6)
6200	General and administrative expenses		(843,899)	(10)	(796,253)	(10)
6300	Research and development expenses		(444,504)	(6)	(329,363)	(4)
6450	Impairment gain (expected credit impairment loss)		<u>4</u>	<u>-</u>	<u>(3)</u>	<u>-</u>
6000	Total operating expenses		<u>(1,788,707)</u>	<u>(22)</u>	<u>(1,673,506)</u>	<u>(20)</u>
6900	Operating income		<u>1,414,733</u>	<u>18</u>	<u>1,651,055</u>	<u>20</u>
	Non-operating income and expenses					
7100	Interest income	6(21)	5,321	-	632	-
7010	Other income	6(22) and 7	53,078	1	52,817	-
7020	Other gains and losses	6(23)	(37,961)	(1)	(103,415)	(1)
7050	Finance costs	6(24)	(1,485)	-	(3,791)	-
7070	Share of income (loss) of associates and joint ventures accounted for under equity method		<u>93,747</u>	<u>1</u>	<u>(166,642)</u>	<u>(2)</u>
7000	Total non-operating income and expenses		<u>112,700</u>	<u>1</u>	<u>(220,399)</u>	<u>(3)</u>
7900	Profit before income tax		<u>1,527,433</u>	<u>19</u>	<u>1,430,656</u>	<u>17</u>
7950	Income tax expense	6(26)	(247,737)	(3)	(324,375)	(4)
8200	Profit for the year		<u>\$ 1,279,696</u>	<u>16</u>	<u>\$ 1,106,281</u>	<u>13</u>
	Other comprehensive income					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Actuarial gain on defined benefit plan	6(15)	\$ 10,765	-	\$ 5,108	-
8316	Unrealised (loss) income from investments in equity instruments measured at fair value through other comprehensive income	6(19)	(49,966)	(1)	47,250	1
8330	Share of other comprehensive (loss) income of associates and joint ventures accounted for under equity method that will not be reclassified to profit or loss		(3,677)	-	11,561	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(26)	(2,153)	-	(1,022)	-
8310	Other comprehensive (loss) income that will not be reclassified to profit or loss		<u>(45,031)</u>	<u>(1)</u>	<u>62,897</u>	<u>1</u>
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations		94,006	1	(17,503)	-
8380	Share of other comprehensive income (loss) of associates and joint ventures accounted for under equity method that will be reclassified to profit or loss	6(19)	11,996	-	(9,059)	-
8399	Income tax relating to components of other comprehensive loss	6(26)	(10,796)	-	2,721	-
8360	Other comprehensive income (loss) that will be reclassified to profit or loss		<u>95,206</u>	<u>1</u>	<u>(23,841)</u>	<u>-</u>
8300	Other comprehensive income for the year		<u>\$ 50,175</u>	<u>-</u>	<u>\$ 39,056</u>	<u>1</u>
8500	Total comprehensive income for the year		<u>\$ 1,329,871</u>	<u>16</u>	<u>\$ 1,145,337</u>	<u>14</u>
	Earnings per share (in dollars)	6(29)				
9750	Basic earnings per share		\$ 7.29		\$ 6.30	
9850	Diluted earnings per share		\$ 7.17		\$ 6.21	

The accompanying notes are an integral part of these parent company only financial statements.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Capital Reserves			Retained Earnings			Other Equity Interest		Total equity	
		Share capital - common stock	Additional paid-in capital	Treasury stock transactions	Others	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations		Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income
2021											
Balance at January 1, 2021		\$ 1,754,936	\$ 886,975	\$ 372,701	\$ 92,795	\$ 264,787	\$ 171,976	\$ 1,992,382	(\$ 107,968)	(\$ 443,936)	\$ 4,984,648
Profit for the year		-	-	-	-	-	-	1,106,281	-	-	1,106,281
Other comprehensive income (loss) for the year		-	-	-	-	-	-	4,086	(23,841)	58,811	39,056
Total comprehensive income (loss) for the year		-	-	-	-	-	-	1,110,367	(23,841)	58,811	1,145,337
Appropriations and distribution of 2020 retained earnings 6(18)											
Legal reserve		-	-	-	-	113,664	-	(113,664)	-	-	-
Special reserve		-	-	-	-	-	379,928	(379,928)	-	-	-
Cash dividends		-	-	-	-	-	-	(701,974)	-	-	(701,974)
Changes in equity of associates and joint ventures accounted for under equity method		-	-	-	1,074	-	-	-	-	-	1,074
Change in ownership interest in subsidiaries		-	-	-	(18,382)	-	-	(2,264)	-	-	(20,646)
Disposal of investments in equity instruments designated 6(5) at fair value through other comprehensive income		-	-	-	-	-	-	(11,582)	-	11,582	-
Balance at December 31, 2021		\$ 1,754,936	\$ 886,975	\$ 372,701	\$ 75,487	\$ 378,451	\$ 551,904	\$ 1,893,337	(\$ 131,809)	(\$ 373,543)	\$ 5,408,439
2022											
Balance at January 1, 2022		\$ 1,754,936	\$ 886,975	\$ 372,701	\$ 75,487	\$ 378,451	\$ 551,904	\$ 1,893,337	(\$ 131,809)	(\$ 373,543)	\$ 5,408,439
Profit for the year		-	-	-	-	-	-	1,279,696	-	-	1,279,696
Other comprehensive income (loss) for the year		-	-	-	-	-	-	8,612	95,206	(53,643)	50,175
Total comprehensive income (loss) for the year		-	-	-	-	-	-	1,288,308	95,206	(53,643)	1,329,871
Appropriations and distribution of 2021 retained earnings 6(18)											
Legal reserve		-	-	-	-	109,652	-	(109,652)	-	-	-
Reversal of special reserve		-	-	-	-	-	(46,552)	46,552	-	-	-
Cash dividends		-	-	-	-	-	-	(877,468)	-	-	(877,468)
Change in ownership interest in subsidiaries		-	-	-	19,603	-	-	(28,410)	-	-	(8,810)
Disposal of investments in equity instruments designated 6(5) at fair value through other comprehensive income		-	-	-	-	-	-	(24,440)	-	24,440	-
Balance at December 31, 2022		\$ 1,754,936	\$ 886,975	\$ 372,701	\$ 95,087	\$ 488,103	\$ 505,352	\$ 2,188,227	(\$ 36,603)	(\$ 402,746)	\$ 5,852,032

The accompanying notes are an integral part of these parent company only financial statements.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	2022	2021
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 1,527,433	\$ 1,430,656
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(7)(8) and (25)	121,939	124,706
Amortisation	6(10) and (25)	313,593	615,972
(Impairment gain) expected credit impairment loss	12(2)	(4)	3
Interest expense	6(24)	1,485	3,939
Interest income	6(21)	(5,321)	(632)
Share of (profit) loss associates accounted for under equity method		(93,747)	166,642
Loss on disposal of investment	6(23)	8	-
Loss on disposal of property, plant and equipment	6(23)	24	5
Impairment loss on non-financial assets	6(10)(12) and (23)	44,550	100,247
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		43,130	16,492
Accounts receivable - related parties		(12,415)	(369,955)
Other receivables		3,075	4,481
Other receivables - related parties		7,060	(3,433)
Inventories		(340)	717
Prepayments		(2,253)	(1,539)
Other non-current assets		4,168	(2,654)
Changes in operating liabilities			
Contract liabilities		(71,002)	99,413
Notes payable		-	(1,211)
Accounts payable		52,589	40,764
Accounts payable - related parties		11,757	13,561
Other payables		27,857	(192,139)
Other payables - related parties		(14,061)	(13,501)
Other current liabilities		2,214	7,824
Other non-current liabilities		(313)	(658)
Cash inflow generated from operations		1,961,426	2,039,700
Interest received		5,321	632
Dividends received		137,111	112,284
Interest paid		(1,485)	(3,939)
Income tax paid		(310,271)	(206,588)
Net cash flows from operating activities		<u>1,792,102</u>	<u>1,942,089</u>

(Continued)

GAMANIA DIGITAL ENTERTAINMENT CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	2022	2021
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at fair value through profit or loss		(\$ 15,000)	\$ -
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(5)	31,208	5,545
Increase in financial assets at amortised cost		(21,496)	-
Increase in other financial assets		(8,556)	(22,152)
Acquisition of investments accounted for under equity method	7	(666,175)	(443,022)
Proceeds from capital reduction of investments accounted for under equity method		819,643	-
Acquisition of property, plant and equipment	6(28)	(99,670)	(65,423)
Proceeds from disposal of property, plant and equipment		32	5
Acquisition of intangible assets	6(28)	(946,281)	(185,193)
Proceeds from disposal of intangible assets		14,137	-
Decrease (increase) in refundable deposits		57	(2,988)
Net cash flows used in investing activities		(892,101)	(713,228)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Decrease in short-term borrowings	6(29)	-	(102,533)
Payments of lease liabilities	6(29)	(18,919)	(18,739)
Repayment of long-term debt	6(29)	(80,000)	(160,000)
Cash dividends paid	6(18)	(877,468)	(701,974)
Net cash flows used in financing activities		(976,387)	(983,246)
Net (decrease) increase in cash and cash equivalents		(76,386)	245,615
Cash and cash equivalents at beginning of year		725,321	479,706
Cash and cash equivalents at end of year		\$ 648,935	\$ 725,321

The accompanying notes are an integral part of these parent company only financial statements.

Gamania Digital Entertainment Co., Ltd.
2022 Earnings Distribution

Unit: NTD \$

Item	Value
Earnings undistributed at the beginning of the reporting period	952,769,624
Add: Adjustments to long-term equity investment	(28,410,198)
: Other combined gains and losses	8,611,466
: Other combined gains and losses transferred retained earnings	(24,439,906)
Add: After-tax net profit for the year	1,279,696,291
Earnings available for distribution at the end of this period	2,188,227,277
Provision of 10% as legal reserve	(123,545,765)
Reversal of special surplus reserves	66,003,001
Earnings available for distribution for this period	2,130,684,513
Distribution: Cash dividends (NT\$5.8 per share)	1,017,862,723
Earnings undistributed at the end of the reporting period	1,112,821,790

Note: Subject to the principles of the Company's Statement for Earnings Distribution, priorities shall be given to distributable earnings in 2022.

Chairman of the Board: Liu, Po-Yuan Manager: Liu, Po-Yuan Head of Accounting: Su, Hsin-Hung

Gamania Digital Entertainment Co., Ltd.
Candidate List of Directors (Including Independent Directors)

Nomination by the Board of Directors

Position	Name	Major education background	Occupation	Number of shares held
Director	Liu, Po-Yuan	Department of Mechanical Engineering, Hwa Hsia University of Technology Executive Manager of FULLJIHN Machinery	Chairman and CEO of Gamania Digital Entertainment Co., Ltd. Chairman of Hong Kong-based Gamania Digital Entertainment Co., Ltd. Chairman of Gamania Digital Entertainment (Beijing) Co., Ltd. Chairman of FUNDation DIGITAL ENTERTAINMENT Co., Ltd. Director of Taiwan Electronic Sports Co., Ltd. Chairman of DIGICENTRE COMPANY LIMITED Chairman of Jollybuy Digital Technology Co., Ltd. Chairman of TWO TIGERS CO., LTD. Chairman of Gash Point (Japan) Co., Ltd. Director of Gash Point (Hong Kong) Company Limited. Chairman of Gash Point (Korea) Co.,Ltd. Chairman of Indiland Co., Ltd. Chairman of ANTS' POWER CO., LTD. Director of First Order Advertising Production Co., Ltd. Chairman of COTURE NEW MEDIA CO., LTD. Chairman of Joymobee Entertainment Company Limited Chairman of Gamania Holdings Ltd. Chairman of Gamania International Holdings Ltd. Chairman of Gamania China Holdings Ltd. Chairman of Gamania Sino Holdings Ltd. Chairman of Gash Point Co., Ltd. Chairman of Gamania Asia Investment Co., Ltd. Chairman of Gamania Cheer Up Foundation, New Taipei City Director of Wanin International Chairman of GAMA PAY CO., LTD. Chairman of CONETTER COMARKETING CO., LTD. Chairman of WEBACKERS CO., LTD. Chairman of Xiangsheng Investment Co., Ltd. Director of HaPod Digital Technology Co., Ltd Chairman of Jollywiz Digital Technology Co., Ltd. Director of Achieve Made International (BVI) Director of Gungho Gamania Co., Limited Chairman of BEANGO CO., LTD. Chairman of CIIRCO, INC. Chairman of CHINA POST Director of Marais Home Furnishings Selection Co., Ltd. Director of Digicentre (HK) Company Limited Director of Dreamer Entertainment Production Co., Ltd Supervisor of Huaqun Intellectual Property Co., Ltd. Supervisor of Shih Ho Co., Ltd. Supervisor of Mengxin Chuangchuang Investment Consulting Co., Ltd. Chairman of Bjolly Digital Corporation Ltd. Chairman of NOWNEWS NETWORK CO., LTD. Director of Best-Time Technology Co., Ltd. Director of Lien Fan Dream Entertainment Culture International Co., Ltd Supervisor of Lok Tao International Catering Co., Ltd. Director of Perak International Multimedia Corp.	17,491,305

Position	Name	Major education background	Occupation	Number of shares held
Director	Lin, Hsien-Ming	Bachelor of Electronic Computer and Control Engineering, National Chiao Tung University President of ACER INCORPORATED	Chairman and CSO of WISTRON CORPORATION Chairman of Wiwynn Corporation Chairman of Wistron Digital Technology Holding Company Independent Director of ELAN MICROELECTRONICS CORPORATION Independent Director of Powerchip Semiconductor Manufacturing Corporation	0
Director	Wanin International Representative: Hsiao Cheng-Hao	Ling Tung University Chairman and President of Wanin International	Director of Gamania Digital Entertainment Co., Ltd. Chairman and President of Wanin International	Shares held by legal entities: 15,101,000 Shares held by the representative: 0
Independent Director	Sheng, Bao-Si	Bachelor of Economics of University of California - Berkeley Chairman and President of BORA PHARMACEUTICALS CO., LTD.	Independent Director of Gamania Digital Entertainment Co., Ltd. Chairman and President of BORA PHARMACEUTICALS CO., LTD. Director of WELLPOOL CO., LTD. Chairman of UNION CHEMICAL & PHARMACEUTICAL CO., LTD. Chairman of Baolei Co. Ltd. Chairman of Bao En International Co., Ltd. Independent Director of BIONET CORP. Chairman of Rui Bao Xing Investment Co., Ltd. Chairman of Bora Health Inc. Chairman of Bora Pharmaceutical Laboratories Inc. Chairman of Jia Xi International Co., Ltd. Chairman of Bora Management Consulting Co., Ltd. Chairman of Bora Biotech Ltd. Chairman of Jingde Pharmaceutical Co., Ltd. Chairman of An Cheng International Pharmaceutical Co., Ltd. Chairman of Baofeng Biotechnology Co., Ltd. Person in charge of Bora Pharmaceuticals USA Inc. Person in charge of Bora Pharmaceuticals Services Inc.	0
Independent Director	Lin, Ruei-Yi	Master of Business Administration of George Washington University President of SHUNG YE TRADING CO., LTD.	Independent Director of Gamania Digital Entertainment Co., Ltd. Chairman of STARTRII CO., LTD. Director of Shun Yi Investment Co., Ltd. Director of SHUNG YE TRADING CO., LTD. Director of Lien Chen Automotive Co., Ltd. Independent Director of BORA PHARMACEUTICALS CO., LTD.	0
Independent Director	Chen, Kuan-Pai	Master of University of Southern California Chairman of Bai Chuan International Investment Co., Ltd.	Independent Director of Gamania Digital Entertainment Co., Ltd. Chairman of Bai Chuan International Investment Co., Ltd. Director of Bora Pharmaceuticals Independent Director of Mercuries Data Systems Ltd.	0
Independent Director	Hou, Chia-Qi	Master/PhD of Department of Biological Engineering, Stanford University Master of Applied	Chairman of Milton International Corp. Chairman of Hanshin Shopping Center Co., Ltd. Chairman of Hanshin Brands & Co., Ltd. Chairman of Chongshen Development Co., Ltd. Chairman of Arquez Sports Culture Co., Ltd.	0

		<p>Computing, Harvard University BS of Applied Mathematics and Chemical Engineering, The Johns Hopkins University</p> <p>Senior Research Scientist of Pfizer</p>	<p>Chairman of Xing Zhonghe Investment Co., Ltd Director of Kuo Yang Industrial Co., Ltd. Director of Ji Yang Construction Development Co., Ltd Director of Hanshin Asset Management Co., Ltd Director of Hi-Lai International Hotel Co., Ltd. Director of Epoch Times International Co., Ltd</p>	
--	--	---	--	--

Nomination by the Board of Directors

Gamania Digital Entertainment Co., Ltd.
The Motion List for Termination of the Non-Competition Restriction
Imposed on New Directors and Their Representatives

Position	Name	Company Name and Job Title
Director	Liu, Po-Yuan	Chairman of Hong Kong-based Gamania Digital Entertainment Co., Ltd. Chairman of Gamania Digital Entertainment (Beijing) Co., Ltd. Chairman of FUNdation DIGITAL ENTERTAINMENT Co., Ltd. Director of Taiwan Electronic Sports Co., Ltd. Chairman of DIGICENTRE COMPANY LIMITED Chairman of Jollybuy Digital Technology Co., Ltd. Chairman of TWO TIGERS CO., LTD. Chairman of Gash Point (Japan) Co., Ltd. Director of Gash Point (Hong Kong) Company Limited. Chairman of Gash Point (Korea) Co.,Ltd. Chairman of Indiland Co., Ltd. Chairman of ANTS' POWER CO., LTD. Director of First Order Advertising Production Co., Ltd. Chairman of COTURE NEW MEDIA CO., LTD. Chairman of Joymobee Entertainment Company Limited Chairman of Gamania Holdings Ltd. Chairman of Gamania International Holdings Ltd. Chairman of Gamania China Holdings Ltd. Chairman of Gamania Sino Holdings Ltd. Chairman of Gash Point Co., Ltd. Chairman of Gamania Asia Investment Co., Ltd. Chairman of Gamania Cheer Up Foundation, New Taipei City Director of Wanin International Chairman of GAMA PAY CO., LTD. Chairman of CONETTER COMARKETING CO., LTD. Chairman of WEBACKERS CO., LTD. Chairman of Xiangsheng Investment Co., Ltd. Director of HaPod Digital Technology Co., Ltd Chairman of Jollywiz Digital Technology Co., Ltd. Director of Achieve Made International (BVI) Director of Gungho Gamania Co., Limited Chairman of BEANGO CO., LTD. Chairman of CIIRCO, INC. Chairman of CHINA POST Director of Marais Home Furnishings Selection Co., Ltd. Director of Digicentre (HK) Company Limited Director of Dreamer Entertainment Production Co., Ltd Supervisor of Huaqun Intellectual Property Co., Ltd. Supervisor of Shih Ho Co., Ltd. Supervisor of Mengxin Chuangchuang Investment Consulting Co., Ltd. Chairman of Bjolly Digital Corporation Ltd. Chairman of NOWNEWS NETWORK CO., LTD. Director of Best-Time Technology Co., Ltd. Director of Lien Fan Dream Entertainment Culture International Co., Ltd Supervisor of Lok Tao International Catering Co., Ltd. Director of Perak International Multimedia Corp.

Gamania Digital Entertainment Co., Ltd.
The Motion List for Termination of the Non-Competition Restriction
Imposed on New Directors and Their Representatives

Position	Name	Company Name and Job Title
Director	Lin, Hsien-Ming	Chairman and CSO of WISTRON CORPORATION Chairman of Wiwynn Corporation Chairman of Wistron Digital Technology Holding Company Independent Director of ELAN MICROELECTRONICS CORPORATION Independent Director of Powerchip Semiconductor Manufacturing Corporation
Director	Wanin International Representative: Hsiao, Cheng-Hao	Chairman and President of Wanin International
Independent Director	Sheng, Bao-Si	Chairman and President of BORA PHARMACEUTICALS CO., LTD. Director of WELLPOOL CO., LTD. Chairman of UNION CHEMICAL & PHARMACEUTICAL CO., LTD. Chairman of Baolei Co. Ltd. Chairman of Bao En International Co., Ltd. Independent Director of BIONET CORP. Chairman of Rui Bao Xing Investment Co., Ltd. Chairman of Bora Health Inc. Chairman of Bora Pharmaceutical Laboratories Inc. Chairman of Jia Xi International Co., Ltd. Chairman of Bora Management Consulting Co., Ltd. Chairman of Bora Biotech Ltd. Chairman of Jingde Pharmaceutical Co., Ltd. Chairman of An Cheng International Pharmaceutical Co., Ltd. Chairman of Baofeng Biotechnology Co., Ltd. Person in charge of Bora Pharmaceuticals USA Inc. Person in charge of Bora Pharmaceuticals Services Inc.
Independent Director	Lin, Ruei-Yi	Chairman of STARTRII CO., LTD. Director of Shun Yi Investment Co., Ltd. Director of SHUNG YE TRADING CO., LTD. Director of Lien Chen Automotive Co., Ltd. Independent Director of BORA PHARMACEUTICALS CO., LTD.
Independent Director	Chen, Kuan-Pai	Chairman of Bai Chuan International Investment Co., Ltd. Director of Bora Pharmaceuticals Independent Director of Mercuries Data Systems Ltd.
Independent Director	Hou, Chia-Qi	Chairman of Zhuo Chia Industrial Co., Ltd. Chairman of GIC Corporation Chairman of Hanshin Shopping Center Co., Ltd. Chairman of Xing Zhonghe Investment Co., Ltd. Chairman of Chongshen Development Co., Ltd. Chairman of Lianzhong International Asset Management Co., Ltd. Chairman of Hanshin Brands & Co., Ltd. Chairman of Milton International Corp. Chairman of Hsueh Wing Co., Ltd. Chairman of Arquez Sports Culture Co., Ltd. Chairman of Hanyang Global Corporation Director of Kuo Yang Industrial Co., Ltd. Director of Xin Xi International Co., Ltd. Director of Hanshin Investment Co., Ltd. Director of Xin Xiu Venture Co., Ltd. Director of Epoch Times International Co., Ltd. Director of Hi-Lai International Hotel Co., Ltd. Director of Hanwei Arena Development Co., Ltd. Director of Ji Yang Construction Development Co., Ltd. Director of Fei Ruiqi Creative Video Entertainment Co., Ltd. Director of Hanshin Asset Management Co., Ltd.

Gamania Digital Entertainment Co., Ltd.

Articles of Incorporation

Chapter 1 General Provisions

- Article 1: The Company is organized according to the Company Act, and is named Gamania Digital Entertainment Co., Ltd.
(GAMANIA DIGITAL ENTERTAINMENT CO., LTD. in English)
- Article 2: The Company's business is as follows:
1. Trading of various computer software and hardware.
 2. Design, planning, trading, and agency of various industrial and commercial machinery and equipment.
 3. Output of machinery and equipment across the plant.
 4. General import and export business. (Except for those that are subject to special approval)
 5. Bidding and quotation for products on behalf of domestic and foreign manufacturers.
 6. I401010 General Advertising Services.
 7. J503020 TV Program Production.
 8. J503030 Broadcasting and Television Program Distribution.
 9. J503040 Broadcasting and Television Commercial
 10. JZ99050 Agency Services
 11. CC01050 - Data Storage and Processing Equipment Manufacturing.
 12. I301010 Information Software Services.
 13. J303010 Magazine (Periodical) Publishing.
 14. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 2-1: If the Company needs to provide guarantees and make investments in other business, the total amount of investment shall not be limited to 40% of the paid-up share capital of the Company as set out in Article 13 of the Company Act.
- Article 3: The Company is headquartered in Taipei City. If necessary, it will establish subsidiaries or offices at home and abroad by the resolution of the Board of Directors.
- Article 4: (Deleted).

Chapter 2 Shares

- Article 5: The total capital of the Company is NTD 2.5 billion, divided into 250 million shares at NTD 10 per share, which may be issued partially, including NTD 220 million, divided into 22 million shares of NTD 10 per share, which are reserved for the issuance of stock warrants, and unissued shares will be issued in such number and at such time as the Board of Directors may determine as necessary in the future.
- Article 5-1: Transfer of shares to employees at an average price lower than the actual repurchase price by the Company shall be approved by votes of at least two-thirds of the shareholders representing more than half of the Company's outstanding shares who are present at the recent general meeting.
Stock warrants shall not be issued to employees at a subscription price lower than the closing price for the ordinary shares issued by a Japanese company unless approved by votes of at least two-thirds of the shareholders representing more than half of the Company's outstanding shares which are present at a shareholders' meeting.

- Article 5-2: The treasury stocks bought by the Company in accordance with the Company Act may be transferred to (including) the employees under the control of or affiliated with the Company who meet the conditions of the transfer.
Stock warrants may be issued by the Company to (including) the employees under the control of or affiliated with the Company who meet the conditions of subscription.
When new shares are issued by the Company, the employees who subscribe new shares include those under the control of or affiliated with the Company who meet the conditions of subscription.
Targets to which the Company issues new shares that restrict employees' rights include the employees under the control of or affiliated with the Company who meet the conditions of subscription.
- Article 6: For the transfer of shares, both parties shall fill in an application for transfer of shares, and the holder of shares shall apply to the Company for transfer of names. The transfer of shares shall not become effective unless recorded in the Company's register of members.
- Article 7: The Company shall issue registered shares only. They shall be issued according to law after being signed or sealed by three or more directors, numbered, and certified by the competent authority or the authorized registration authority. The shares issued by the Company are exempt from printing, but should be registered with the securities centralized storage institutions.
- Article 7-1: The Company's registered shares must be registered in the names of shareholders. If they are owners of legal persons, names of such legal persons shall be registered; the names of the shareholders, representatives, and domiciles shall be entered into the register of members; in the case of a share registered in the names of two or more holders, one of them shall be elected as a representative.
- Article 8: The transfer of shares shall be suspended within 60 days prior to the date of each general meeting, or within 30 days prior to the date of an extraordinary meeting, or within 5 days before the record date when the Company decides to distribute dividends and bonuses or other benefits.

Chapter 3 Shareholders' Meeting

- Article 9: The meetings of shareholders will be divided into general meetings and extraordinary meetings. A general meeting will be held at least once a year by the Board of Directors, according to the law, within six months after the end of each fiscal year. Extraordinary meetings may be called for as needed by law.
- Article 9-1: The shareholders' meeting can be held by means of a visual communication network or other methods promulgated by the Ministry of Economic Affairs.
- Article 10: When a shareholder is unable to attend the meeting for any reason, he/she shall issue a power of attorney issued by the Company, stating the scope of authorization and designating a proxy to attend on his/her behalf in accordance with the Company Act and the Rules Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies promulgated by the competent authorities.
- Article 11: A shareholder shall be entitled to one vote for each share held, except for such circumstances as may be stipulated in Article 179 of the Company Act.
- Article 12: Unless otherwise provided for by the Act, a resolution shall be adopted at a meeting of shareholders at which the shareholders representing a majority of outstanding shares are present by a majority of the votes represented by the attending shareholders. A shareholder may also exercise voting rights electronically, and those

who exercise voting rights in such way will be deemed present at the shareholders' meeting in person in accordance with the laws and regulations.

Chapter 4 Directors

- Article 13: The Company has 5-9 directors, including at least 3 Independent Directors, all of whom are elected at the meeting of shareholders from capable persons. They will serve for a term of three years, and may be re-elected following appointment. The total number of registered shares in the Company held by all the directors shall be subject to the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies promulgated by the competent authority. The Company may take out insurance against the liability for damages to be assumed by the directors within the scope of business during their tenure in accordance with the law.
- Article 13-1: Directors shall be elected by way of nomination of candidates as set out in Article 192-1 of Taiwan's Company Act. The nomination and announcement of directors shall be accepted in accordance with Taiwan's Company Act, Securities and Exchange Act and other relevant regulations. Directors whether independent or not shall be elected together to calculate the number of elected candidates.
- Article 13-2: The Company will set up an Audit Committee in accordance with the provisions of Article 14-4 of the Securities and Exchange Act. The Audit Committee shall consist of all Independent Directors, who are responsible for the performance of the duties set out in Taiwan's Company Act, Securities and Exchange Act and other relevant regulations.
- Article 14: The Board of Directors shall be composed of directors. More than two-thirds of directors present at a meeting of the Board of Directors shall elect one of their members to be chairman of the Board by the majority of votes of the directors. One person can be selected as the vice chairman of the Board in the same way. The chairman of the Board acts on behalf the Company. In case the chairman is on leave or cannot exercise his/her power and authority for any cause, the vice chairman shall act on his/her behalf in accordance with Article 208 of the Company Act.
- Article 15: Meetings of the Board of Directors are convened and chaired by the chairman of the Board. Except for the first meetings of the Board of Directors, in accordance with the provisions of Article 203, Paragraph 4 or Article 203-1, Paragraph 3 of the Company Act, meetings of the Board of Directors are convened by a majority of directors, and chaired in accordance with relevant regulations. Except as otherwise provided for by the Company Act, resolutions of the Board shall be approved by more than half of the votes of the Directors present at a Board meeting attended by at least two-thirds of all Directors. If a director is unable to attend the meeting for any reason, it shall issue a power of attorney in accordance with the provisions of Article 205 of the Company Act to appoint another director to attend the meeting on his/her behalf, provided that only one person shall be appointed. In case a meeting of the Board of Directors is proceeded via visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.
- Article 16: The Board of Directors is authorized to determine the remuneration for all the directors based on the degree of participation in and contribution to the operation of

the Company, and with reference to the generally-accepted industry standards.

Chapter 5 Managers

- Article 17: The Company may have a manager for whom the appointment, dismissal and remuneration shall be handled in accordance with the provisions of Article 29 of the Company Act.
- Article 17-1: The Company may authorize the Board of Directors to appoint legal, accounting, business and technical consultants in light of business needs.

Chapter 6 Accounting

- Article 18: The following documents shall be prepared by the Board of Directors after the end of each fiscal year: 1. Business Report; 2. Financial Statements; and 3. Proposal for Earnings Distribution or allowance for losses which shall be submitted at the general shareholders' meeting for ratification.
- Article 19: (Deleted).
- Article 20: For pre-tax profits of the Company for the current period, 10% to 15% of the profits will be set aside to pay employee remuneration, and no more than 2% of profits will be set aside to pay remuneration for directors. The Company shall appropriate for write-off the loss carried forward, if applicable.
- Article 20-1: If there are surpluses in the Company's annual final accounts, taxes and previous losses shall be paid out of such surpluses first. 10% of them shall be set aside as statutory surplus reserves. However, this clause shall not apply if the statutory surplus reserves have reached the paid-in capital of the Company. In addition, special surplus reserves will be set aside in light of business needs and according to law, for surpluses (if any) and the undistributed earnings at the beginning of the period, the Board of Directors shall propose a statement for distribution of earnings, and submit it to the shareholders' meeting for resolution.
- The Company's dividend policy adopts the principle of sound balance, taking into account factors such as profitability, financial structure and the Company's future development, and at least 10% of the dividends distributed in the current year will be set aside to pay cash dividends.

Chapter 7 Supplementary Provisions

- Article 21: The matters not covered by the Articles of Association shall be dealt with in accordance with the provisions of the Company Act.
- Article 22: These Articles were made effective as of May 26, 1995.
The 1st amendment hereto was made on March 9, 1998.
The 2nd amendment hereto was made on April 7, 1999.
The 3rd amendment hereto was made on September 20, 1999.
The 4th amendment hereto was made on October 8, 1999.
The 5th amendment hereto was made on March 24, 2000.
The 6th amendment hereto was made on July 28, 2000.
The 7th amendment hereto was made on May 22, 2001.
The 8th amendment hereto was made on January 31, 2002.
The 9th amendment hereto was made on June 3, 2002.
The 10th amendment hereto was made on April 28, 2003.
The 11th amendment hereto was made on April 29, 2004.
The 12th amendment hereto was made on June 14, 2005.
The 13th amendment hereto was made on June 14, 2006.

The 14th amendment hereto was made on June 13, 2007.
The 15th amendment hereto was made on June 13, 2008.
The 16th amendment hereto was made on June 10, 2009.
The 17th amendment hereto was made on June 9, 2010.
The 18th amendment hereto was made on June 19, 2013.
The 19th amendment hereto was made on June 16, 2016.
The 20th amendment hereto was made on June 8, 2017.
The 21st amendment hereto was made on June 13, 2018.
The 22nd amendment hereto was made on May 29, 2019.
The 23rd amendment hereto was made on June 17, 2020.
The 24th amendment hereto was made on June 16, 2022.

Gamania Digital Entertainment Co., Ltd.

Rules of Procedure for Shareholders' Meetings

1. The Rules of Procedure for Shareholders' Meetings, except as otherwise provided for by laws, regulations, or the articles of association, shall be as specified in these Rules.
2. For shareholders' meetings, the Company shall have a visitors' book for the attending shareholders to sign in, or the attending shareholders shall issue the sign-in cards instead. The number of shares held by the shareholders attending the meeting shall be calculated in accordance with the records of the visitors' book or attendance cards submitted by the shareholders.
3. For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.
4. A shareholders' meeting shall be convened at the place where the Company is located or at such places convenient for attendance by shareholders and suitable for convention. The meeting shall not begin earlier than 9:00 a.m or later than 3:00 p.m.
5. If a shareholders' meeting is convened by the Board of Directors, the Chairman of the Board of Directors will be the chairperson of the meeting. In case the Chairman of the Board of Directors is on leave or absent or can not exercise his power and authority for any cause, the vice chairman shall act on his behalf. In case there is no vice chairman, or the vice chairman is also on leave or absent or unable to exercise his power and authority for any cause, the chairman of the board of directors shall designate one of the managing directors, or where there is no managing directors, one of the directors to act on his behalf. In the absence of such a designation, the managing directors or the directors shall elect from among themselves an acting chairman of the board of directors.

If a shareholders' meeting is convened by any person entitled to convene the meeting other than a member of the Board, such person shall preside at the meeting.

The Company may appoint the designated counsel, CPA or other related persons to attend the meeting.
6. A shareholders' meeting shall, unless otherwise provided for in laws and regulations, be convened by the Board of Directors. The Company shall prepare and upload to the Market Observation Post System (MOPS) the electronic versions of the meeting notice, proxy form, the relevant proposals for ratification, matters for resolution, election or dismissal of directors and other matters on the meeting agenda, and the explanatory materials relating thereto 30 days before a general shareholders' meeting or 15 days before an extraordinary shareholders' meeting. The electronic versions of the shareholders' meeting handbook and supplementary materials for the meeting shall be uploaded to the Market Observation Post System (MOPS) 21 days before a general shareholders' meeting or 15 days before an extraordinary shareholders' meeting. Fifteen days prior to the shareholders' meeting, the Meeting Handbook and supplementary materials for the meeting shall be properly prepared and be available for retrieval by shareholders at any time and they shall be displayed at the Company and the professional shareholder service agent authorized by the Company and be distributed on the floor of the shareholders' meeting.

The cause(s) or subject(s) of a meeting to be convened shall be indicated in the individual notice and announcement; and the notice may, as an alternative, be given by means of electronic transmission, after obtaining a prior consent from the recipient(s) thereof.

The following matters shall be set out in the notice of the reasons for convening a shareholders' meeting, and shall not be proposed as ad hoc motions; the main contents of the following matters shall be placed on the website designated by the securities competent authority or the Company, with the website address stated in the notice: Election or dismissal

of directors; amendments to the Articles of Association; reduction of capital, applying for the cessation of its status as a public company; discharge of directors from non-compete clauses; capital increase out of earnings or reserves; dissolution, merger or spin-off of the Company; or any matter under Article 185-1 of the Company Act.

Shareholder(s) holding one percent or more of the total number of outstanding shares may propose to the Company a proposal for discussion at a general shareholders' meeting. Where a proposal contains more than one matter, such proposal shall not be included in the agenda. The Board of Directors shall include the proposals put forward by shareholders for urging the Company to promote the public interest or to fulfill its social responsibilities in the agenda. In addition, if any subparagraph of Article 172-1, paragraph 4 of Taiwan's Company Act applies to a proposal put forward by a shareholder, the BOD may exclude it from the agenda.

Prior to the date on which share transfer is suspended before the convention of a general shareholders' meeting, the Company shall give a public notice announcing the place and the period for shareholders to submit proposals to be discussed at the general shareholders' meeting in writing or in electronic form; and the period for accepting such proposals shall not be less than ten (10) days. The number of words of a proposal to be submitted by a shareholder shall be limited to not more than three hundred (300) words; any one exceeding the limit will not be included in the agenda. The shareholder who has submitted a proposal shall attend, in person or by a proxy, the general shareholders' meeting whereat his proposal is to be discussed and shall take part in the discussion of such proposal.

7. The Company shall have the entire sign-in process, the process of a general shareholders' meeting, and the voting and count of votes tape-recorded or videotaped from the time of accepting the registration for attendance by shareholders.

These tapes shall be preserved for at least one year. However, if a lawsuit has been instituted by any shareholder in accordance with Article 189 of the Company Act, the minutes of the shareholders' meeting involved shall be kept by the company until the legal proceedings of the foregoing lawsuit have been concluded.

8. The attendance at shareholders' meetings shall be calculated by the number of shares represented.

When the start time of the meeting is due, the chairperson shall call the meeting to order. When the total number of outstanding shares represented falls short of a majority, however, the chairperson may announce that the meeting will be postponed. Such postponement is limited twice only and the time involved in the postponements combined may not exceed one hour. If after two postponements, the number of shares represented by the attending shareholders has not constituted more than one-third of outstanding shares, a tentative resolution may be passed in accordance with paragraph 1 of Article 175 of the Company Act. Before the meeting is completed, if the number of shares represented by attending shareholders already reaches a majority of the total outstanding shares, the chairperson may bring forth a tentative resolution made to be voted on again as required by Article 174 of the Company Act.

9. The agenda of a shareholders' meeting shall be set by the Board of Directors, and relevant motions (including ad hoc motions and amendments to the original motions) should be voted on a case-by-case basis if the meeting is convened by the Board of Directors. Unless otherwise resolved at the meeting, the meeting shall proceed in accordance with the agenda.

The above provision applies mutatis mutandis to the cases where the meeting is convened by any person, other than a member of the Board of Directors, who is entitled to convene such meeting.

Unless otherwise resolved at the shareholders' meeting, the chairman may not announce adjournment of the meeting before all the discussions (including ad hoc motions) listed in the agenda are resolved. The shareholders cannot designate any other person as chairman and continue a shareholders' meeting in the same or other place after the meeting is adjourned; However, in the event that the chairman adjourns a shareholders' meeting in violation of these

Procedural Procedures, one person shall be elected as chairman to continue the meeting by a majority of votes represented by the shareholders attending the meeting.

10. Before an attending shareholder speaks, it is a requirement to first complete the speech note specifying highlights of his/her speech, the shareholder's account number (or the Attendance ID number) and name. The chairperson will decide the sequential order by which he/she may speak.

When an attending shareholder only presents the speech note without speaking, it is considered that the shareholder has not spoken. When the information provided in the speech differs from that in the speech note, the actual speech delivered shall prevail.

While an attending shareholder speaks, unless having obtained permissions from the chairperson and the speaking shareholder, other shareholders may not speak and interfere with the speech. The chairperson shall stop any violator.

Unless otherwise permitted by the chairman, each shareholder shall not speak more than twice concerning the same item, and each speech shall not last more than 5 minutes. In case the speech of any shareholder violates the preceding paragraph or exceeds the scope of the agenda, the chairman may stop the speech of such shareholder.

When an institutional shareholder sends more than two people to attend a shareholders' meeting, for the same proposal, only one of them may speak.

After an attending shareholder has spoken, the chairperson may reply in person or designate someone to reply.

11. The Chairman may announce to end the discussion of any resolution and put it to the vote if he/she deems it appropriate, and reserve adequate voting time.
12. Scrutineers and vote counters for proposals put to the vote are to be assigned by the Chairman. The scrutineers, however, shall be shareholders.
The results of voting shall be reported on the spot and placed on record.
13. When a meeting is in progress, the chairperson may announce a break if appropriate. If a force majeure event occurs, the chairperson may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.
14. A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.
Except as otherwise specified in the Company Act or in the Articles of Association of the Company, a resolution shall be adopted by a majority of the votes represented by the shareholders present at the shareholders' meeting.
When voting, it is considered that a proposal is approved if no dissenting opinions are raised upon inquiries from the chairperson. The power shall be identical to that having been voted on. Besides the proposals included in the agenda, other proposals introduced on one proposal or an amendment or alternative to an existing proposal introduced by shareholders shall be supported by other shareholders. The shares held by the proposer along with the endorser(s) combined shall account for 1% of all voting rights of outstanding shares.
15. When there is an amendment or an alternative to one proposal, the chairperson shall decide the sequential order it is voted on along with the original proposal. If one of them has been approved, the other proposals are considered to have been vetoed; no additional voting is required.
16. Election of directors and appointment date set out in the notice of the reasons for convening a shareholders' meeting shall be subject to the applicable election rules adopted by the Company, and the voting results shall be announced on-site immediately. The appointment date shall not be changed by ad hoc motions or otherwise at the said shareholders' meeting.
17. The matters resolved at a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairperson of the meeting and a copy shall

be distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

The distribution of the meeting minutes in the foregoing paragraph may be announced as indicated in the MOPS. The meeting minutes shall accurately record the year, month, date, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results ((including statistical weight), and shall be retained for the duration of the existence of the Company; if directors are selected, the number of votes for each candidate should be disclosed. The meeting minutes shall be retained for the duration of the existence of the Company.

18. On the day of a shareholder's meeting, the Company shall explicitly disclose the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies at the place of the meeting.
19. The persons transacting affairs of the meeting shall wear identification cards or badges. The chairman may direct inspectors (or security guards) to assist in keeping order at the meeting venue. Such inspectors or security guards shall wear badges marked with "Inspectors" for identification purpose to assist in keeping order at the meeting venue. Shareholders who violate the Rules of Procedure and do not obey correction by the chairperson and do not stop interfering with the meeting may be asked to leave the venue by the inspector or security guard as instructed by the chairperson.
20. These Rules shall be implemented after being approved by a shareholders' meeting, and the same shall apply to any amendments thereto.
21. These Rules of Procedure were prepared on June 14, 2006.
The first amendment hereto was made on June 22, 2012
The second amendment hereto was made on June 17, 2020

Gamania Digital Entertainment Co., Ltd.

Procedures for Election of Directors

1. Except as otherwise specified in Taiwan's Company Act and in the Articles of Association of the Company, directors of the Company shall be elected in accordance with these Procedures.
2. When directors are elected by the Company, the number of votes exercisable in respect of one Share shall be the same as the number of directors to be elected, and the total number of votes per share may be consolidated for the election of one candidate or may be split for the election of two or more candidates. Directors shall be elected by way of nomination of candidates. Directors whether independent or not shall be elected together to calculate the number of elected candidates.
3. The directors of the Company shall be elected at general meetings at which the Company shall produce ballots attached voting rights, and distribute the same to the shareholders present at the meetings.
4. Before the start of the election, the chairman shall designate a number of scrutineers and tellers to perform related duties. The scrutineers may be appointed among the shareholders present.
5. A ballot box for election of directors shall be provided by the Company, and shall be publicly inspected by the scrutineers before the voting.
6. If an electee is a shareholder, the elector must fill in the "electee" column on each ballot with the electee's account name, shareholder account number, and the number of votes cast; if not, the elector shall specify the name and identity card number of the candidate and the number of votes voted. However, when the government or legal person shareholder is elected, the "electee" column on each ballot shall be filled out with the name of the government or legal person, as well as the name of their representative.
7. Ballots are invalid under any of the following circumstances:
 - (1) Ballots not prepared by the Company.
 - (2) A blank ballot is put in the ballot box.
 - (3) The handwriting is unrecognizable or altered.
 - (4) When the electee on a ballot is a shareholder, his/her account name and shareholder account number do not conform to the Register of Shareholders. If the electee on a ballot is not a shareholder, his name and identity card number are found to be inconsistent.
 - (5) A ballot contains other information other than the electee's account name (full name) or shareholder account number (unified identity card number) and number of votes distributed.
 - (6) The electee's account name (full name) or account number (uniform ID card number) is not filled out on the ballot.
 - (7) The total votes cast by the elector exceeds the total votes he held.
 - (8) The number of candidates filled out on the ballot exceeds the number of candidates to be elected.
8. The directors of the Company are elected at the meeting of shareholders from capable persons. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a director so elected based on the number of directors determined in the Articles of Incorporation. If votes cast for more than two candidates (inclusive) are the same and more than the stipulated quota, the voting results will be decided by lottery. Lots will be drawn by the chairman of the Board on behalf of those not present at the meeting.
9. The balloting shall be calculated on site immediately after the end of the voting, and the results of the calculation shall be announced by the chairman on the spot.

10. The elected directors shall be issued a notice of election by the Company.
11. These Procedures shall be implemented after approval by the Shareholders' Meeting, and the same requirements shall be applied to amendments thereto.

These Procedures were made effective as of March 17, 2002

1st Amendment made on May 29, 2019

The 2nd amendment was made on June 17, 2020.

Gamania Digital Entertainment Co., Ltd.
Shareholding by All Directors

April 22, 2023

Position	Name	Number of shares held	Holding ratio (%)
Chairman	Liu, Po-Yuan	17,491,305	9.97
Director	Representative of Wanin International: Hsiao, Cheng-Hao	15,101,000	8.60
Director	Lin, Hsien-Ming	0	-
Director	Representative of CLOUD COPIOUS INVESTMETN LIMITED: Chen, Shih-Ying	1,005	-
Independent Director	Sheng, Bao-Si	0	-
Independent Director	Lin, Ruei-Yi	0	-
Independent Director	Chen, Kuan-Pai	0	-
Number and percentage of shares held by all the directors (excluding Independent Directors)		32,593,310	18.57

Description:

1. The paid-in capital of the Company is NTD 1,754,935,730, and 175,493,573 shares have been issued.
2. As is required by Article 26 of the Securities and Exchange Act, the minimum number of shares that shall be held by all directors is 10,529,615.