



Catcher Technology Co., Ltd.

**Strategic Transformation and Board
Excellence – 2025 AGM Presentation**

AGM Date: May 27th, 2025

2474 TT

Executive Summary



- ❑ Facing supply chain restructuring, Catcher Technology has kick-started strategic dual-axis transformation since 2020, diversifying into 3 new areas (medtech, semicon, aerospace) in addition to its core consumer electronics business.
- ❑ The transition into new domains necessitates the infusion of fresh talent, making the upcoming board election a pivotal moment.
- ❑ *It is imperative for shareholders to consider the long-term strategic direction and sustainable growth of the business. We strongly advocate for the support of the Company-Nominated board candidates, who possess the industry experience, operational insight, and strategic alignment necessary to lead Catcher Technology through its next phase of transformation.*
- ❑ *In contrast, the Dissident-Nominated candidates, while active in their shareholder rights, lack a demonstrated understanding of Catcher Technology's core value, its evolving competitive landscape, and the complexity of executing a long-term transformation strategy. Their limited experience in relevant sectors and absence of a clear strategic vision raise significant concerns regarding their ability to contribute meaningfully to board deliberations and governance.*
- ❑ Supporting candidates with a proven track record and a deep commitment to Catcher Technology's future is critical at this juncture. We urge shareholders to vote responsibly and in alignment with the long-term value creation goals of Catcher Technology.



Overview & Highlights



Catcher | Industrial and Technological Pioneer



Business Highlights:

- Metal Precision Manufacturing and Processing of Structured Parts and Chassis.
- The first company in Taiwan mass producing magnesium alloy die-casting components for notebook PCs.
- One of the largest CNC-equipped structured parts manufacturers in the global consumer electronics industry.
- Global leading structured parts comprehensive solution provider.

Milestones

- 1971–1980s: Foundation of Catcher, from a traditional aluminum alloy die-casting factory to a magnesium alloy die-casting technology innovator.
- 2001: Started to make smartphone chassis.
- 2004: Expanding outside of Taiwan to establish new plants in China.
- 2020: Started transformation, divesting from the smartphone business, diversifying into 3 new areas (medical, semicon, and aerospace).
- 2024: Acquired CDMO business assets (service to pharma, biotech, medical device companies) and a land parcel in Thailand.
- 2025: Obtained AS 9100 certification of aerospace quality management system, entering the precision metal processing for aerospace applications.

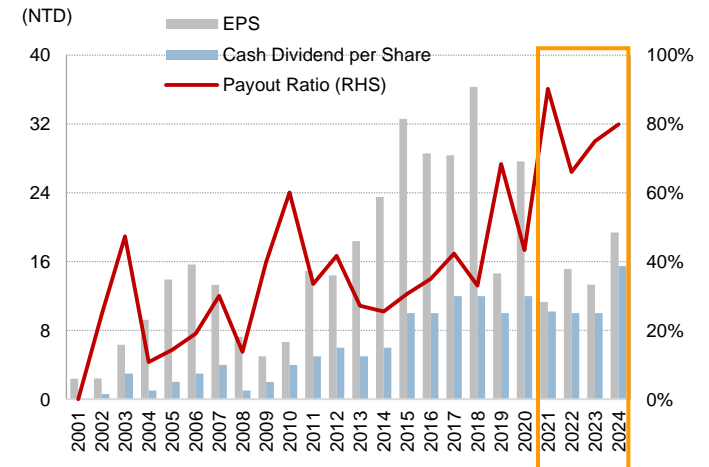
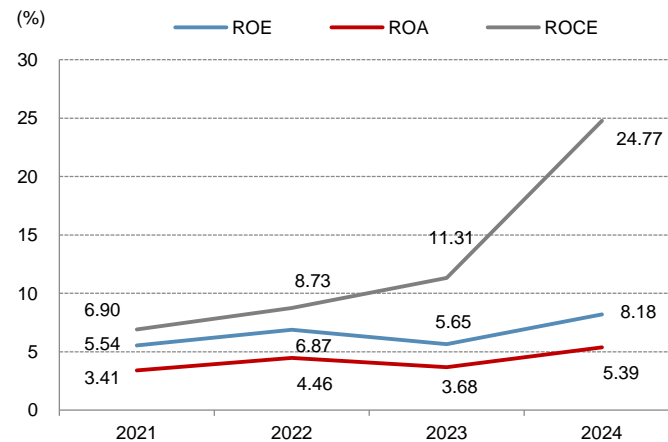
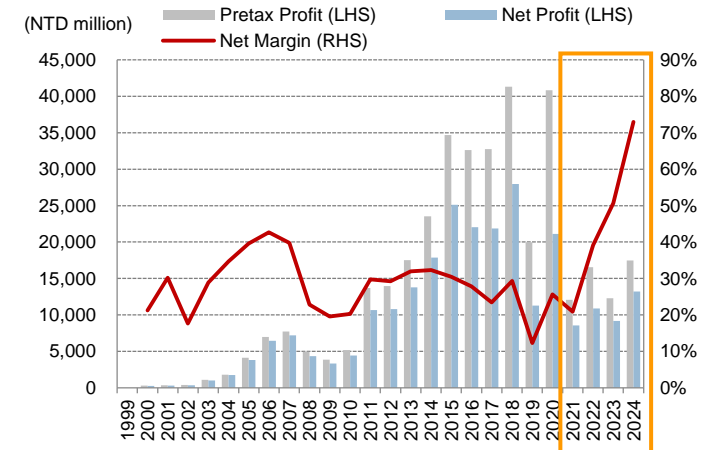
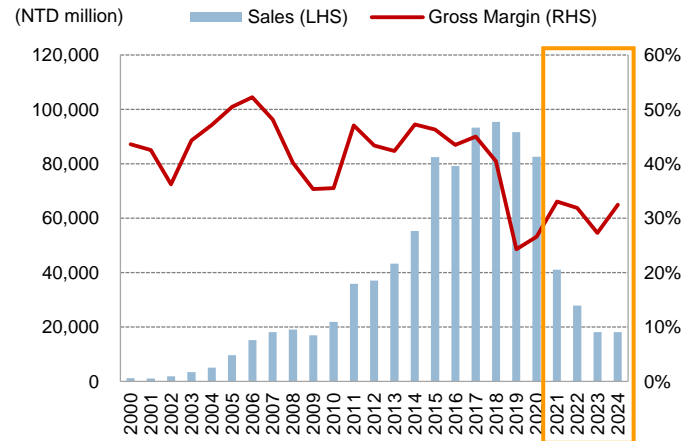
For more details about Catcher Technology, please visit its website <https://www.catcher-group.com/>

Upcoming General Meeting Challenge

- Catcher will have board elections this year. An activist investor, holding 1% stake yet with no strategic input, is seeking to take control of the board through the appointment of four of their candidates out of seven board members.
- The proposed candidates have no experience related to Catcher's businesses and related industries, echoing the lack of strategic input.
- This attempt to takeover board control follows their demands for higher and more frequent dividends, initiated in 2023 and 2024. It does not justify to take board seats and depicts their vision of Catcher as a pure short-term financial asset in portfolio.

Financial Highlights

- The divestment along with geopolitical tensions, supply chain disruptions and weak end demand dragged down revenue momentum in 2022-2023, but Catcher Technology was able to maintain its gross margin at around 30% thanks to product mix adjustments and cost control.
- Both pretax profit and net profit grew more than 50 times, or at a CAGR of 18%, in 2000-2024.
- Organic growth and domestic & overseas M&As are driving Catcher Technology's strategic transformation and sustainable development, evidenced by its return on capital employed (ROCE), which has since 2021 improved significantly, echoing the effectiveness of its diversified strategy.
- From 2001 to 2023, total dividend payout exceeded NT\$100 billion, equivalent to NT\$158 per share.
- Catcher Technology has maintained a long-term stable dividend policy, distributing annual cash dividends of no less than NT\$10 per share for 10 consecutive years (2015–2024); this translates into a dividend yield of 4–6%.
- The cash dividend payout ratio has been rising, over 60% in the past 4 years (2021–2024).



Source: Catcher Technology; Bloomberg





Transformation



Long-term Growth; Stable Shareholders Return



Long-term Growth

Core business – leading total-solution provider of structured parts in the consumer electronics segment

- Strengthen global layout of production capacity
- Continuously investing in R&D to maintain market leadership

Diversification – expanding into industries with high-barrier, high-margin, long product lifecycle and growth potential (eg. high-end medical devices, semiconductor, and aerospace)

- Growing organically, being certified, enlarging market presence
- Seeking domestic/global partnerships via both equity investment and M&As

Stable dividend distribution – aiming for annual payout ratio >60%

- Dividend payout ratio exceeded 60% in the past 4 years (2021-2024)
- No less than NT\$10 per share was paid annually in 2015-2024, translating into a yield of 4-6%

Share buyback – flexibly executed in response to market conditions

- In 2020-2024, six repurchases (or a total of NT\$21.6 billion) were executed, marking the highest amount among all listed firms in Taiwan
- Retiring the repurchased stocks has reduced the Company's paid-in capital by 16%

Shareholder Return



Cash Deployment



Business	Consumer Electronics	Medtech	Semiconductor	Aerospace
Major products	Laptop casing, metal structured parts	Minimally invasive surgery devices; High-value implants ortho, spine, neuro, cardio; Polymeric and metallic tubing consumables	Critical and non-critical components in front-end equipment	Precision components in engines
Targeted regions	ASEAN	Taiwan, USA, Europe, Japan and ASEAN	Taiwan, USA, Europe, Japan and ASEAN	Taiwan, USA, Europe, Japan and ASEAN
Est. investment	US\$150-200m	US\$500m-US\$1bn	US\$300m-US\$1bn	US\$300m-US\$1bn
Est. timeframe	5 years	5-10 years	5-10 years	5-10 years
Est. sales contribution	Double digit (remains a core business)	High single digit (early)	Mid to high single digit (early)	Mid to high single digit (early)

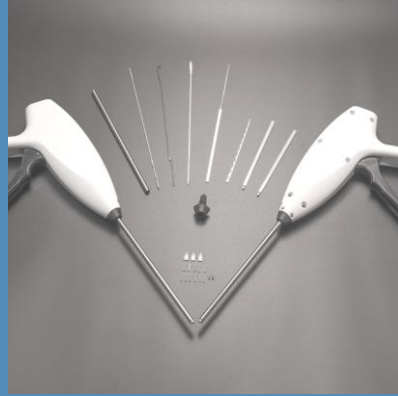
Transformation and Diversification



Supply-chain Restructuring

Overseas expansion

- Purchase **land parcel** in the AMATA City Chonburi Industrial Estate **Thailand**. Initial US\$50m investment, scheduled for **mass production** in 2026-2027.
- Set up assembly lines in **Vietnam**, currently in the **pilot-run** stage and awaiting to be fully **certified**.



Medtech

Minimally invasive surgical devices, orthopedic implants

Strategic transformation I

- Acquisition of a **neuro-modulation CDMO business**. Small scale orders from international clients and started production.
- **ISO 13485** certified in 2021 & **FDA registered** in 2023.
- Strategic financial investments and continue **evaluating M&A** opportunities



Semiconductor

Front-end equipment machining components

Strategic transformation II

- Certified and obtained **orders from international clients** and started small-scale **production**.
- **Strategic financial investments** and continue **evaluating M&A** opportunities.



Aerospace

Aircraft components

Strategic transformation III

- Obtained **AS 9100** Certification (Quality Management System) **required in aerospace**.
- **Strategic financial investments** and continue **evaluating M&A** opportunities.



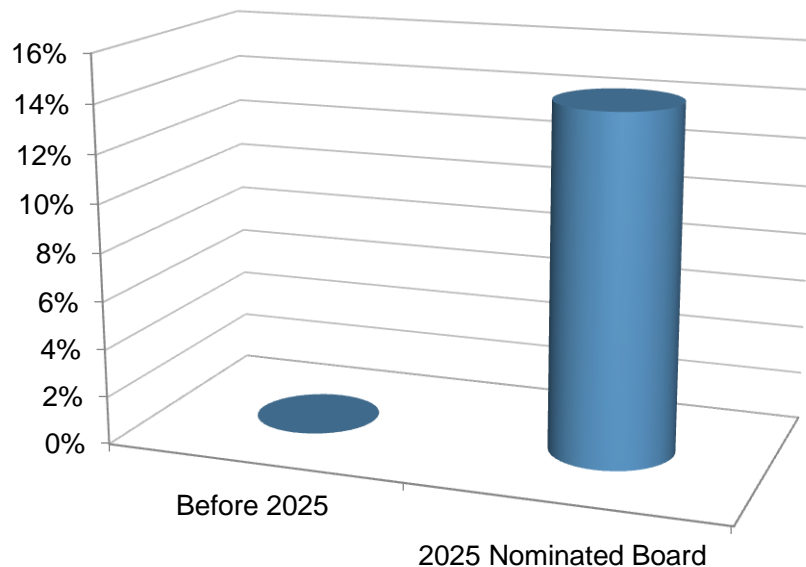
Our Board Nominees

Board Diversification

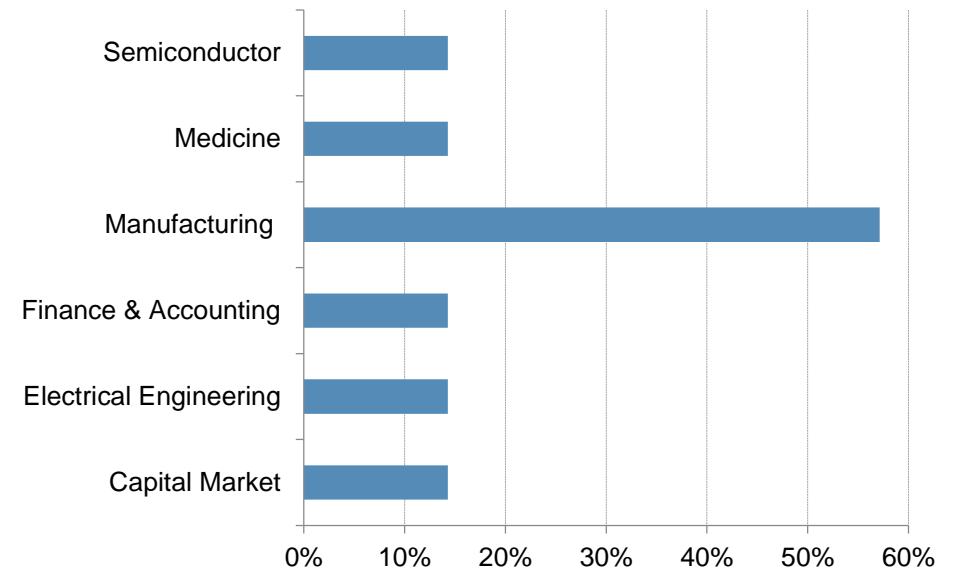


- A total of 7 candidates were elected to the board of directors, with their backgrounds spanning different fields such as electronic manufacturing, production management, financial and tax planning, investment and M&As, and high-tech industry chains, injecting more diversified governance views and strategic momentum into the transformation and upgrading of Catcher Technology and its global layout.
- One of the candidates for the board election, Ms. Su Huei Kuo, nominated by Yong Yu Investment, is the first female director candidate since the establishment of Catcher; this symbolizes a key step towards gender diversity and decision-making diversity in the company's board of directors.

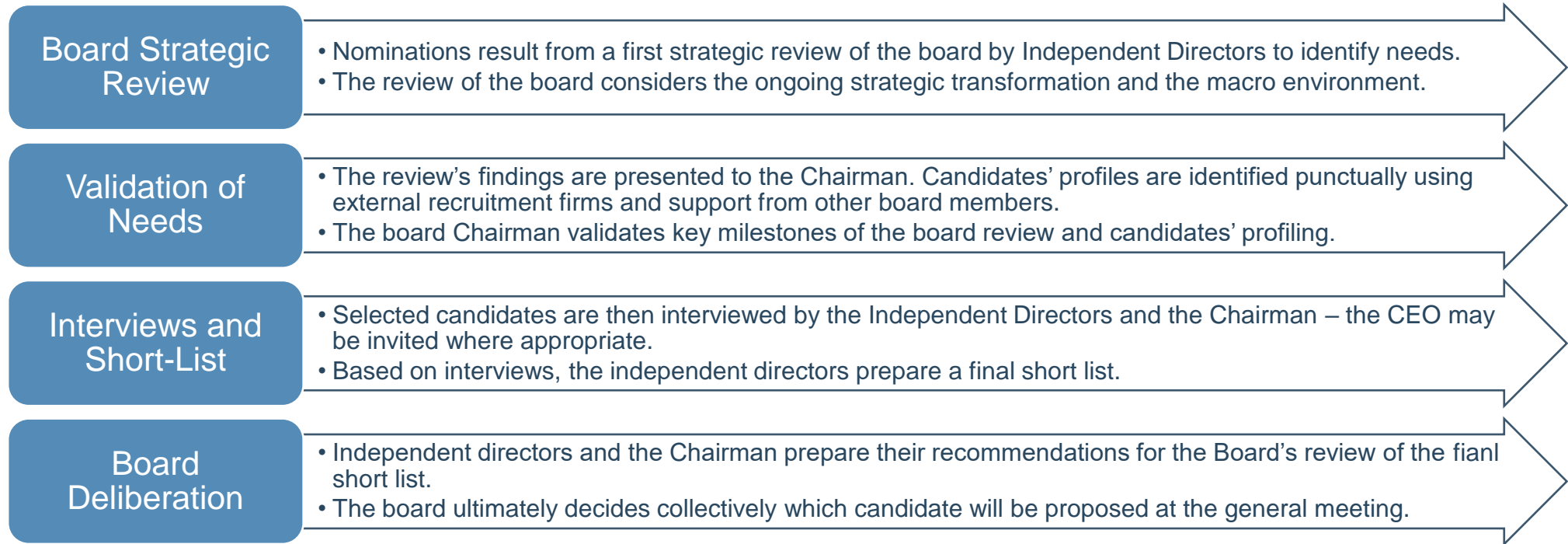
% of Female Directors



Diverse Professional Background



Nominations Tied to Strategic Needs



Five incumbent directors are up for reelection and two will be replaced by Su-Huei Kuo and Wen-Hsiung Chan

Su Huei Kuo

Industrial Management
Broad Local Industrial Network
CSR Agenda and Diversity on Board

Wen Hsiung Chan

Combined Tech Industry and M&A Experience
Exposure to the semiconductor industry
Familiar with materials supply chain

Director Candidates Are Multi-Competent



Nominated Position	Name	Decision-making & Leadership	Operations & Manufacturing	Industry Expertise	Technology & Techniques	Marketing	Finance, Accounting, Investment, M&A	International Perspective	Risk Management
Director	Shui-Shu Hung								
Director	Tien-Szu Hung								
Director	Yong Yu Investment (Representative)								
	Su-Huei Kuo								
Director	Mon-Huan Lei								
Independent Director	Wen-Che Tseng								
Independent Director	Tsorng-Juu Liang								
Independent Director	Wen-Hsiung Chan								

Board Nominee Profile (1)

Title	Name	Age & Gender	Educational Background & Work Experience	Current Position	2024 Board Meeting Attendance
Director	Shui Shu Hung	61~70 (Male)	<ul style="list-style-type: none"> Department of Medicine, National Taiwan University Chairman of Catcher Technology Co., Ltd. (2474.TW) Chairman of Kai Yi Investment Co., Ltd. 	<ul style="list-style-type: none"> Chairman of Catcher Technology Co., Ltd. (2474.TW) Chairman of Kai Yi Investment Co., Ltd. Independent director/Audit Committee Member/Remuneration Committee Member of Compal Electronics, Inc. (2324.TW) 	6 (out of 6)
Director	Tien Szu Hung	61~70 (Male)	<ul style="list-style-type: none"> High school President and Director of Catcher Technology Co., Ltd. (2474.TW) Chairman of Chia Wei Investment Co., Ltd. 	<ul style="list-style-type: none"> President and Director of Catcher Technology Co., Ltd. (2474.TW) Chairman of Chia Wei Investment Co., Ltd. 	5 (out of 6)
Director	Yong Yu Investment (Representative) Su Huei Kuo	51~60 (Female)	<ul style="list-style-type: none"> Department of French, Chinese Culture University Chairman & President of Wei Chih Steel Industrial Co., Ltd. (2028.TW) President of Uni-Soleil Enterprise Co., Ltd. 	<ul style="list-style-type: none"> Chairman & President of Wei Chih Steel Industrial Co., Ltd. (2028.TW) President of Uni-Soleil Enterprise Co., Ltd. 	N.A.
Director	Mon Huan Lei	61~70 (Male)	<ul style="list-style-type: none"> Department of Medicine, National Taiwan University Chief Resident/Adjunct Lecturer/Adjunct Attending Physician of National Taiwan University Hospital 	<ul style="list-style-type: none"> Director of Catcher Technology Co., Ltd. (2474.TW) Vice President/Decision Member/Director/Cardiovascular Center attending physician of Lotung Poh-Ai Hospital 	3 (out of 6)



Board Nominee Profile (2)

Title	Name	Age & Gender	Educational Background & Work Experience	Current Position	2024 Board Meeting Attendance
Independent Director	Wen Che Tseng	61~70 (Male)	<ul style="list-style-type: none"> • Bachelor of Business Administration (Major in Accounting), Soochow University • EMBA, National Cheng Kung University • Vice President of Taxation Department/Director of Deloitte & Touche 	<ul style="list-style-type: none"> • Independent Director/Audit Committee Member/Remuneration Committee Member of Catcher Technology Co., Ltd. (2474.TW) • Independent Director/Audit Committee Member/Remuneration Committee Member of Hua Yu Lien Development Co., Ltd. (1436.TW) • Independent Director/Audit Committee Member/Remuneration Committee Member of Goldsun Building Materials Co., Ltd. (2504.TW) • Independent Director/Audit Committee Member/Remuneration Committee Member of Tung Mung Development Co., Ltd. (1480.TW) • Supervisor of Chinese Professional Management Association of Tainan 	6 (out of 6)
Independent Director	Tsornng Juu Liang	61~70 (Male)	<ul style="list-style-type: none"> • Ph.D. in Electrical Engineering from University of Missouri, Columbia, US • Deputy Dean, College of Electrical Engineering and Computer Science, Cheng Kung University • Vice Dean, College of Electrical Engineering and Computer Science, National Cheng Kung University • Deputy Director, Center for Promotion of Engineering and Technology, Ministry of Science and Technology 	<ul style="list-style-type: none"> • Distinguished Professor, Department of Electrical Engineering, National Cheng Kung University • Director, Electrical Power Engineering Division, National Science and Technology Council • Director, DELTA-NCKU Joint Research Center • Director, LITEON-NCKU Joint Research Center • President of Taiwan Power Electronics Association • Director of Green Energy Electronics Research Center, National Cheng Kung University • Independent Director/Audit Committee Member/Remuneration Committee Member of Catcher Technology Co., Ltd. (2474.TW) • Independent Director/Audit Committee Member/Remuneration Committee Member of Wellsun Inc. (6988.TW) 	6 (out of 6)



Board Nominee Profile (3)

Title	Name	Age & Gender	Educational Background & Work Experience	Current Position	2024 Board Meeting Attendance
Independent Director	Wen Hsiung Chan	51~60 (Male)	<ul style="list-style-type: none"> MBA, Department of International Business, National Taiwan University Head of Research Department of Barits Securities Co., Ltd. Chief of Investment Department of Paradigm Asset Management Co., Ltd. 	<ul style="list-style-type: none"> Chairman of Advanced Echem Materials Co., Ltd. (4749.TW) Director Representative of Advanced Echem Materials (Japan)* Independent Director/Audit Committee Member/Remuneration Committee Member of Nien Hsing Textile Co., Ltd. (1451.TW) Independent Director/Audit Committee Member/Remuneration Committee Member of Champion Microelectronic Corp. (3257.TW) Independent director/Audit Committee Member/Remuneration Committee Member of Biostar Microtech International Corp. (2399.TW) Director Representative of Sunplus Technology Co., Ltd. (2401.TW) Director Representative of iCatch Technology, Inc. (6695.TW) Director Representative of Ability Enterprise Co., Ltd. (2374.TW) Director Representative of Hiyes International Co., Ltd. (2348.TW) Director Representative of Oleader Technologies Co., Ltd.* Director Representative of SCIWIN Laboratories Co., Ltd.* Director Representative of TSS Holdings Ltd (II) Director of Fine Ace Asset Management Co. Ltd. 	N.A.

Note :

* Subsidiaries or group affiliates.

- As a nominee for the position of non-executive director, Mr. Chan's profound industry knowledge, strong ties to the semiconductor sector, and extensive network in capital markets – particularly through his leadership at Advanced Echem Materials Co., Ltd., a key supplier to TSMC (2330.TW) – provide indispensable guidance to Catcher Technology's strategic transformation and are of critical importance.
- Cautious of board members' availability to fulfill their fiduciary duties, the independent Board members of Catcher Technology as well as the Chairman of the Board have engaged with all candidates to review their external appointments upon their nomination. The Company is well aware of investors' policies regarding time commitments and external mandates. As a result, all Board members, including Wen-Hsiung Chan are reviewing their current commitments, to make sure they can dedicate the necessary time and fulfill their duties towards the shareholders of the Company. Adjustments will be made to align with shareholders' policies. Notably, any mandate in excess of a total of five non-independent director mandates at listed companies, with stricter limits for any executive officer at listed companies, will be subject to adjustments.

Management-Supported Director Candidate

Shui-Shu Hung



Background, Experience, and Competency

Graduated from the Department of Medicine of National Taiwan University and worked in the Department of Otolaryngology of Chang Gung Hospital in 1988 before taking over the family business and serving as the Chairman of Catcher Technology.

Being Independent Director at Compal Electronics and Chairman of Kai Yi Investment also highlight his cross-sector leadership and capital operation capabilities.

Chairman Hung was selected as one of the "Top 100 CEOs in Taiwan" by Harvard Business Review for three consecutive times.

Key competences

- Decision-making & Leadership
- Operations & Manufacturing
- Industry Expertise
- Technology & Techniques
- Marketing
- International Perspective
- Risk Management

Expected Contribution to Catcher

Chairman Hung took the lead in introducing the unibody casing manufacturing process into consumer electronics products, successfully converting Catcher Technology into a global leading structured parts solution provider, listed on the TWSE since 2001.

Facing the supply chain restructuring caused by the US-China trade war, Catcher Technology exited the smartphone business and extended its core competencies for more balanced operations and more stable momentum.

Under his leadership, the Board acknowledged the institutional shareholders feedback from past AGMs, direct engagement and voting results on two topics, Board diversity and dividend distribution. Consequently, the Board adapted the dividend policy to deliver a more frequent dividend payment and higher payout ratio, together with the announcement of several buyback programs in 2020-2025.

The Board is also engaging on a journey to increase board gender diversity. This responsiveness to shareholder feedback demonstrates an open and best-in-class approach to Corporate Governance.

With his deep industry insight and strategic vision, Hung's leadership is expected to play a pivotal role in guiding the Company through the next stage of innovation, growth, and drive long-term value for shareholders.

Management-Supported Director Candidate

Tien-Szu Hung



Background, Experience, and Competency

Currently the President of Catcher Technology and Chairman of Chia Wei Investment. President Hung specializes in precision metal processing and electronics manufacturing, with profound experience in tooling and factory building as well as operations.

President Hung led the Company to develop high-strength and lightweight processing technology when as part of the first Catcher transformation in 1980s. He also led the team to set up a complete operational system in China, marking himself a critical role of Catcher's overseas layout and continuous expansion.

Key competences

- Decision-making & Leadership
- Operations & Manufacturing
- Industry Expertise
- Technology & Techniques
- Marketing
- International Perspective
- Risk Management

Expected Contribution to Catcher

Under President Hung's leadership, Catcher Technology has become a globally recognized leader in precision chassis and metal components, with strong technology and market advantages across consumer electronics, smartphones and laptops.

President Hung has been instrumental in the Company's first transformation in the filed of magnesium alloy. Hung has initiated a culture of constant adaptation to market movements and strategic opportunities, that have been critical to bring Catcher Technology where it is today.

The reappointment of Hung to the Board of Directors during this critical phase of strategic transformation at Catcher Technology is expected to bring substantial value and contribution to the Company's future. In addition to supporting the continuity of strategic initiatives already underway, President Hung's deep industry expertise, proven leadership, and long-standing familiarity with the Company's operations will help guide key decision-making processes. His presence on the board ensures stability, fosters investor confidence, and facilitates more agile and informed responses to market shifts. Furthermore, his visionary approach and operational insights will be instrumental in aligning organizational resources with long-term growth objectives, thereby reinforcing Catcher Technology's competitive position in the evolving global landscape.

Management-Supported Director Candidate

Yong Yu Investment (Representative: Su-Huei Kuo)



Background, Experience, and Competency

Ms. Su-Huei Kuo holds a Bachelor of Arts in French from Chinese Culture University. Kuo is currently the Chairwoman and President of Wei Chih Steel Industrial; she is the only female leader among all listed steel companies in Taiwan. She is President of Uni-Soleil Enterprise and Chairwoman of En Huei Investment.

Founded in 1982, Wei Chih Steel Industrial is one of the three major electric furnace steel mills on the island, and it is also the steel bar manufacturer with the most export certifications in Taiwan. In 2002, Kuo took over the family business and helped Wei Chih Steel Industrial turn around twice amid financial crises.

Key competences

- Decision-making & Leadership
- Operations & Manufacturing
- Industry Expertise
- Technology & Techniques
- Marketing
- International Perspective
- Risk Management

Expected Contribution to Catcher

With solid industrial and management experiences, Kuo has long been committed to regional industrial connections and local revitalization, and has a high degree of participation and practical insight into the real economy and CSR-related agendas. She will be an accelerator for the Company's transformation and Sustainability roadmap.

Her joining Catcher Technology not only strengthens the Board's decision-making in terms of sustainable governance and regional/social influence, but also demonstrates Catcher's respect and practice for women's leadership and diverse values.

The nomination also brings with a wealth of real-world leadership experience, particularly demonstrated through Kuo's successful efforts in navigating and resolving the critical crises within her family business. Her crisis management skills, coupled with a deep understanding of organizational dynamics under pressure, can serve as a valuable asset to Catcher Technology, especially in today's unpredictable market environment.

Management-Supported Director Candidate

Mon-Huan Lei



Background, Experience, and Competency

Graduated from the Department of Medicine of National Taiwan University and is currently Director of Catcher Technology and Decision-Making Committee Member as well as Director of Lotung Poh-Ai Hospital (Yilan, Taiwan).

Lei has a professional medical background, profound experience in medical decision-making and public welfare governance, as well as an extensive network in the medical community, notably through his role of Director of the Lotung Poh-Ai Hospital.

Key competences

- Decision-making & Leadership
- Industry Expertise
- Technology & Techniques
- International Perspective

Expected Contribution to Catcher

Lei's profession and expertise will help Catcher Technology establish a practical entry strategy in the field of high-end medical devices, a key driver of the success for the Medtech transformation.

Lei will also assist the Board of Directors in evaluating product introduction from the medical-setting perspective and establishing long-term cooperation with hospitals, R&D institutions and even government agencies while laying out a presence and reputation in the medical industry. This blend of competencies and profile has been challenging to identify thus justifying the reappointment.

Upon Strategic Review of the Independent Directors and individualized debrief with the Chairman of the Board, Lei reiterated his full commitment to his director duties and to highest board attendance standards.

Management-Supported Independent Director Candidate

Wen-Che Tseng



Background, Experience, and Competency

Wen-Che Tseng holds an EMBA from Cheng Kung University and was once the Executive Vice President of the Tax Affairs Department at Deloitte & Touche, also serving as Independent Director and Audit and Remuneration Committee member of several listed companies in Taiwan, currently at Huayulien Development, Goldsun Building Materials, and Tung Mund Development.

With decades of experience in accounting and taxation, Tseng is well versed in financial and tax laws and regulations, as well as internal audit and internal control, and familiar with corporate governance and capital market operations. He has long assisted enterprises in establishing financial management and internal control systems.

Key competences

- Decision-making & Leadership
- Finance, Accounting, Investment, M&A
- International Perspective
- Risk Management

Expected Contribution to Catcher

Tseng's professional background and experience as an Independent Director and convener of functional committees of several listed firms will provide Catcher's Board of Directors with due attention in terms of professionalism and regulatory compliance, making substantial contributions to maintaining financial discipline, responding to investor concerns and improving governance efficiency during the transition phase.

Tseng's M&A expertise will also be critical for the success of any external growth operations as opportunities are continuously evaluated for the Medtech, Semiconductor and Aerospace businesses development.

Management-Supported Independent Director Candidate

Tsorng-Juu Liang



Background, Experience, and Competency

Holds a Ph.D. in Electrical Engineering from the University of Missouri and was the Deputy Dean of the College of Electrical Engineering and Computer Science at Cheng Kung University (NCKU).

Lianh is a Distinguished Professor at NCKU, the convener of the Department of Electric Power of the National Science and Technology Council, Director of both the NCKU-LITEON and NCKU-DELTA Joint Research Centers, Independent Director of Wellysun and since 2022 serves Taiwan Power Electronics Association Chairman.

Liang has been deeply engaged in the fields of energy electronics, LED drives, power electronics, power integrated circuit design and other fields for more than 20 years, awarded by the National Science and Technology Council and the Chinese Institute of Engineers, and granted the IEEE Fellow (US).

Key competences

- Decision-making & Leadership
- Finance, Accounting, Investment, M&A
- International Perspective
- Risk Management

Expected Contribution to Catcher

Liang is familiar with technology trends and cross-domain applications. His profound scientific and technological background and experience will enhance Catcher's industry vision and long-term R&D strategy, while also assisting industry-academia collaborations. Catcher's industry heavily reliant on R&D where innovation is a key driver of success. Liang has an outstanding profile in this regard and is a truly renowned Academic in the field of Electrical Engineering, which is highly relevant for Catcher.

Management-Supported Independent Director Candidate

Wen-Hsiung Chan



Background, Experience, and Competency

Graduated from the Department of Aeronautics and Astronautics of Cheng Kung University and holds an MBA from National Taiwan University. Chan has worked for Mega Securities and Paradigm Asset Management, founded several private equity funds, served as Vice Chairman of GiantPlus Technology, and is currently the Chairman of Advanced Echem Materials Co., Ltd. (AEMC) and independent directors as well as director representatives of several listed companies.

Previously focusing on the photoresists for display panels, AEMC has successfully tapped into the field of semiconductor advanced process materials under Chan's leadership since 2018. AEMC is now a key supplier to TSMC.

Key competences

- Decision-making & Leadership
- Finance, Accounting, Investment, M&A
- Operations & Manufacturing
- Industry Expertise
- Technology & Techniques
- Marketing
- International Perspective
- Risk Management

Expected Contribution to Catcher

Nominated for the position of Independent Director, Mr. Chan's profound industry knowledge, strong ties to the semiconductor sector, and extensive network in capital markets – particularly through his leadership at Advanced Echem Materials Co., Ltd., a key supplier to TSMC (2330.TW) – provide indispensable guidance to Catcher Technology's strategic transformation and are of critical importance. Chan is expected to assist Catcher Technology in seizing opportunities amid transformation into new areas and cross-border layout.

**Cautious of board members' availability to fulfill their fiduciary duties, the Independent Board members of Catcher Technology as well as the Chairman of the Board have engaged with all candidates to review their external appointments upon their nomination. The Company is well aware of investors' policies regarding time commitments and external mandates. As a result, all Board members, including Wen-Hsiung Chan are reviewing their current commitments, to make sure they can dedicate the necessary time and fulfill their duties towards the shareholders of Catcher Technology. Adjustments will be made to align with shareholders' policies.

Notably, any mandate in excess of a total of five non-independent director mandates at listed companies, with stricter limits for any executive officer at listed companies, will be subject to adjustments.



Dissident's Nominees

They Are NOT the Right Persons (1)



Please vote **AGAINST ALL Dissident Nominees**, for the following reasons:

- **Lacking of Necessary Qualifications and Expertise**

The Dissident's nominees for both board and independent director positions possess finance, legal or debt restructuring backgrounds, but they lack of relevant industry knowledge and managerial experience related to Catcher's operations and strategic transition. This reveals a lack of strategic vision for the Company and ultimately underlines the will to maximize short-term returns. Catcher is currently in a dual transformation stage, engaging in four main areas: electronics precision manufacturing, medtech, semicon and aerospace. The nominees have never participated in any operations or M&As related to these businesses. What value can they bring to Catcher?

- **Lacking of Integrity and Governance**

Some Dissident's nominee, Allen Wang, has repeatedly used selective and misleading information to discredit Catcher's management and confuse the public. The malicious slander has distorted Catcher's rightful efforts to defend its reputation and maintain operational stability. Considering the nature of the nominee's public expression, his appointment could generate negative board disruption. Catcher values the independence and thought-provoking mindset of its current and newly nominated candidates. However, conflictual behaviors should be avoided, as they are a threat to board's efficiency.

They Are NOT the Right Persons (2)



Please vote **AGAINST ALL Dissident Nominees**, for the following reasons:

- **Independence in Question**

A Dissident's nominee for independent director position, appears to have a material relationship with the activist investors. Foreky Wong is a founding partner of Fortune Ark a relater-party of TIH according to the activist's own reporting. Fortune Ark received on the year of its foundation, in 2023, a loan facility amounting to S\$638K from a co-investment of (i) Argyle Street Management Holdings Limited (controlling shareholder of TIH) and (ii) an indirect wholly owned subsidiary of TIH. Such relationship is not transparent and the transactions' structure is inherently complex; this is contradictory to their claim of being credible supervisors and supporters of shareholder democracy, which should start with transparency.

Wong's nominees' past experience or current position relates to Chinese state-owned agencies, which raises concerns over independence amid escalating US-China trade tension.

They Are NOT the Right Persons (3)



Please vote **AGAINST ALL Dissident Nominees**, for the following reasons:

- **Proportionality and Legitimacy**

One of the candidates of the dissident, Allen Wang, is actually the CEO of said dissident. Such appointment would provide TIH with a direct representation on the Board of Catcher, which is totally disproportionate. Neither a 1% ownership, nor a claim for higher dividend as raised in 2022 and 2023, justify an executive director seat.

Wang once told a local press (Business Today, 2022-08-11) that “most individuals seeking to enter the board of directors often have ulterior motives. The cumulative voting system provides a platform for shareholders to gain influence at minimal cost, enabling them to rally shares from retail investors who previously never participated in voting. As a result, Taiwan continues to see the unusual phenomenon where minority shareholders with just 1% ownership can wield significant control through these channels”. This is exactly what the Dissident is doing now to Catcher. They are ultimately aiming at the Company’s cash equivalent distribution as previously expressed, although they were not part of the journey that allowed generating this cash equivalent, in contrast with numerous investors.

Dissident's Nominee Profile (1)



Name	Work Experiences in Taiwanese Companies (Management Positions or Directorship)	Profession related to Catcher's Businesses or to the Environment Where Catcher Operates	Other Concerns & Comments
Allen Wang	X	<p style="text-align: center;">X</p> <p>Most of Wang's past experiences were related to debt restructuring and fighting for management control, and his profession is irrelevant to Catcher's business operations.</p>	<ol style="list-style-type: none"> 1. Nominated as a Director, Wang's expertise in finance and debt restructuring is neither exclusive to other directors nor closely related to Catcher's business operations and strategic transition. 2. Wang's past experience as a director of a company under the State-owned Assets Supervision and Administration Commission of the Zhangjiakou Municipal People's Government is not suitable for serving as an ordinary board member amid escalating US-China trade tension. 3. Allen Wang is the CEO and Director of TIH Investment Management, the representative of the activist investors. Wang is nominated as a Director and, therefore is not considered independent, and 1% ownership does not justify an executive director seat. 4. Wang in the past years has made numerous false accusations as part of his attacks on Catcher; his appointment as a board member would be detrimental to the Company's morale.

Dissident's Nominee Profile (2)



Name	Work Experiences in Taiwanese Companies (Management Positions or Directorship)	Profession related to Catcher's Businesses or to the Environment Where Catcher Operates	Other Concerns & Comments
Foreky Wong	X	<p style="text-align: center;">X</p> <p>Wong specializes in debt restructuring in Southeast Asia, and the companies where he has previously served as a board member are mostly in the services and real estate sectors, which are significantly different from Catcher's industry characteristics.</p>	<ol style="list-style-type: none"> Nominated as an independent director, Foreky Wong however has a material relationship with the activist investors. Wong is the Founding Partner of Fortune Ark Restructuring Ltd. (founded in 2023), which is a related party of activist investors. Argyle Street Management Holding Ltd., a subsidiary of TIH co-leading the campaign, as well as the TIH wholly-owned controlling entity, granted a S\$ 638,000 loan facility to Fortune Ark Restructuring Ltd. by the end of 2023. This was conducted through a co-investment entity (Meragi Road) between the TIH controlling shareholder and Argyle Street Management. Currently a director of a company under the State-owned Assets Supervision and Administration Commission of the Zhangjiakou Municipal People's Government, Wong is not suitable for serving as an independent board member amid escalating US-China trade tension.
Andrew C. Hsu	<p style="text-align: center;">Δ</p> <p>(But the companies are generally of small scale)</p>	<p style="text-align: center;">X</p> <p>Hsu's profession is irrelevant to Catcher's operations, and he is not a lawyer with expertise in international trade and economics.</p>	<p>What value can a lawyer with no experience related to Catcher's line of businesses bring as an independent director?</p>
Kee Way Irwin Lim	X	<p style="text-align: center;">X</p> <p>Although Lim's past experience at UTAC Group can be considered as partly related to the electronics industry, it's been 12 years since his last tenure there, and the current environment is vastly different.</p>	<p>How can a candidate lacking experience in the Taiwanese market and up-to-date industry knowledge protect the interests of minority shareholders?</p>



Voting Recommendations

Voting Recommendations

Please vote **FOR** our **4** COMPANY-SUPPORTED director candidates.

Candidate No.	Nominated Position	Chinese Name	English Name	Recommendation
1	Director	洪水樹	Shui-Shu Hung	FOR
2	Director	洪天賜	Tien Szu Hung	FOR
3	Director	永昱投資 (代表人郭素惠)	Yong Yu Investment (Representative Su-Huei Kuo)	FOR
4	Director	雷孟桓	Mon-Huan Lei	FOR

Voting Recommendations



Please vote **FOR** our **3** COMPANY-SUPPORTED independent director candidates.

Candidate No.	Nominated Position	Chinese Name	English Name	Recommendation
1	Independent Director	曾文哲	Wen-Che Tseng	FOR
2	Independent Director	梁從主	Tsornng-Juu Liang	FOR
3	Independent Director	詹文雄	Wen-Hsiung Chan	FOR

Voting Recommendations



For the sake of stable operations and sustainable development of Catcher Technology, please vote **AGAINST ALL** Dissident Nominees.

Candidate No.	Nominated Position	Chinese Name	English Name	Recommendation
1	Director	王亞倫	Allen Wang	AGAINST
1	Independent Director	黃科傑	Foreky Wong	AGAINST
2	Independent Director	許兆慶	Andrew C. Hsu	AGAINST
3	Independent Director	林其卫	Kee Way Irwin Lim	AGAINST



Operational Highlights

Global Layout



- The Suqian plant in China and the Tainan plant in Taiwan are main manufacturing bases for Catcher Technology.
- Among the major domestic component suppliers, Catcher is currently the only company that still maintains a significant production capacity in Taiwan.
- In response to the global supply chain restructuring, Catcher will expand its facilities in coordination with customer plans.

Suqian, China
Manufacturing sites

Tinan & Taipei, Taiwan
Headquarters
Manufacturing sites, R&D
Operation center
Investment office

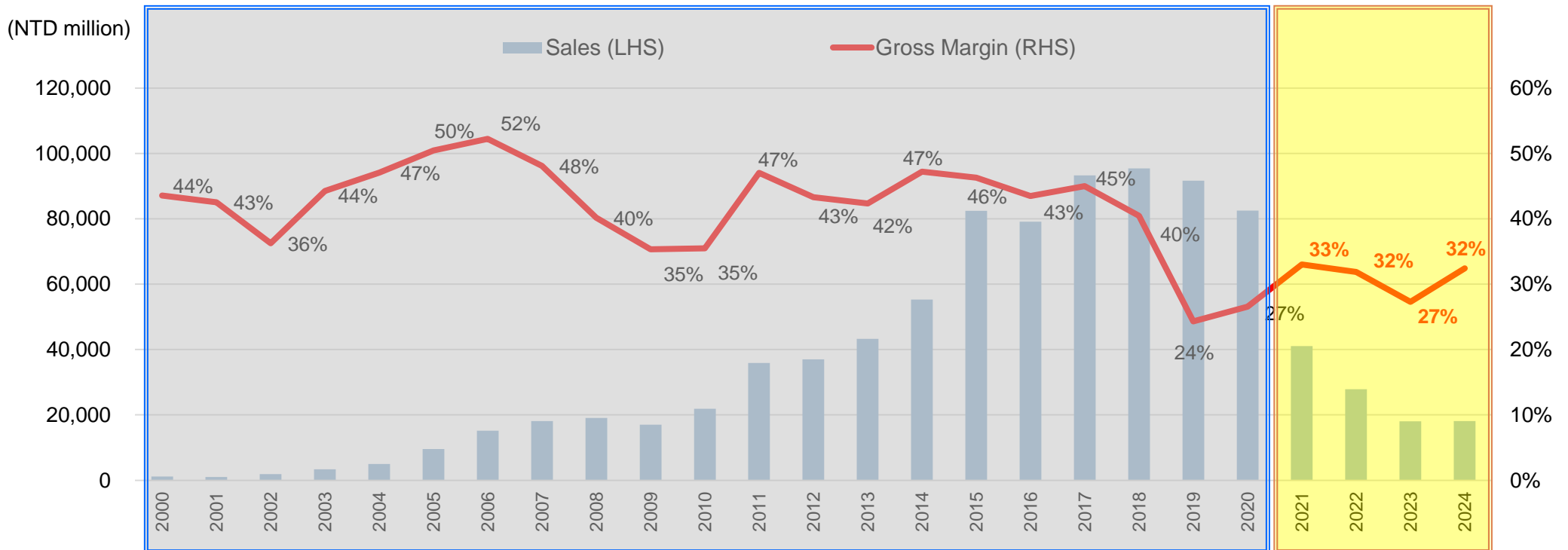
Singapore
Investment office



Gross Margin Recovers Gradually



- At end-2020, Catcher Technology divested its Taizhou plant and exited the smartphone business (originally accounting for 50% of topline), and has since then initiated a strategic transformation.
- The divestment along with geopolitical tensions, supply chain disruptions and weak end demand dragged down revenue momentum in 2022-2023, but Catcher Technology was able to maintain its gross margin at around 30% thanks to product mix adjustments and cost control.
- Gross margin rebound to 32.4% in 2024, also a 3-year high.

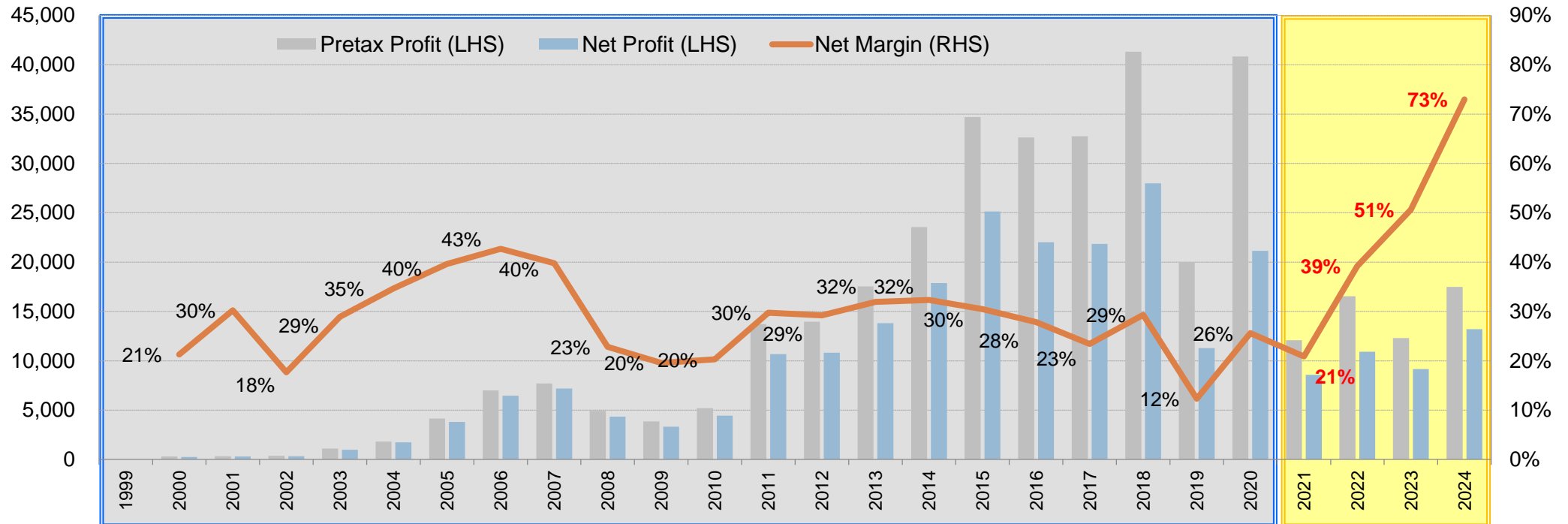


Ongoing Earnings Recovery



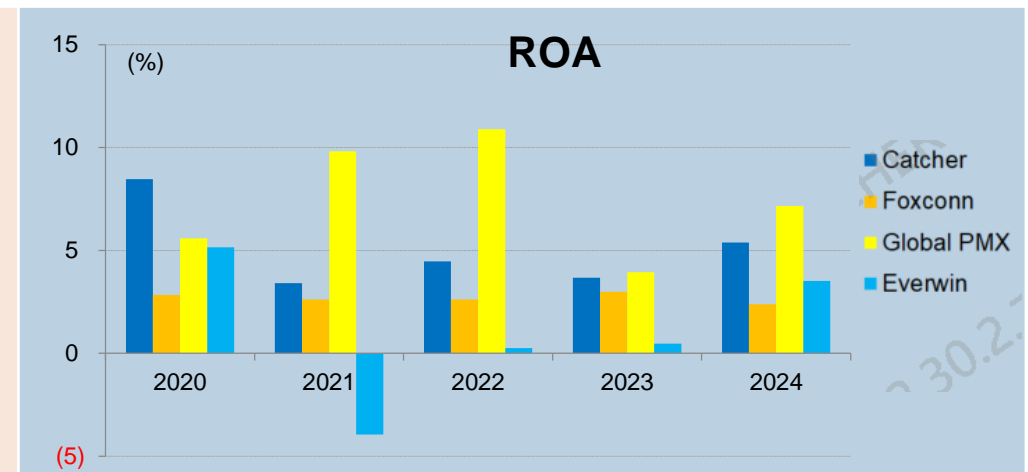
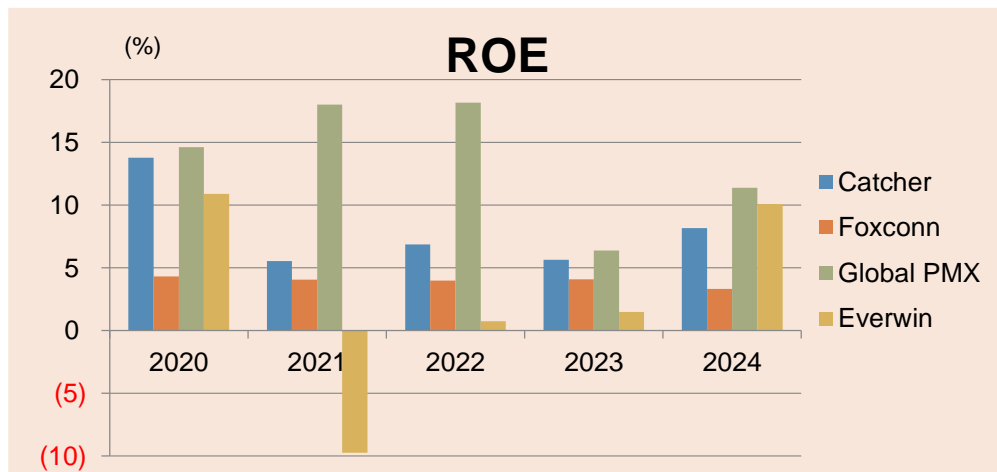
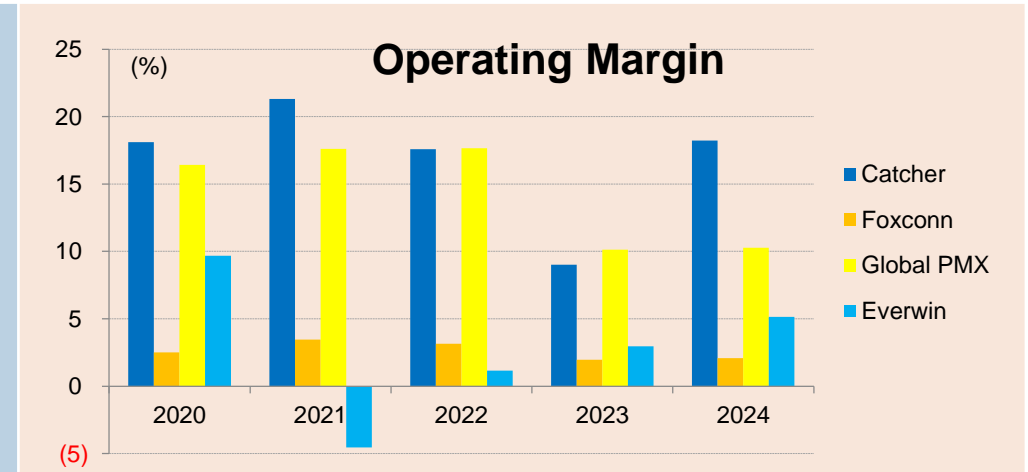
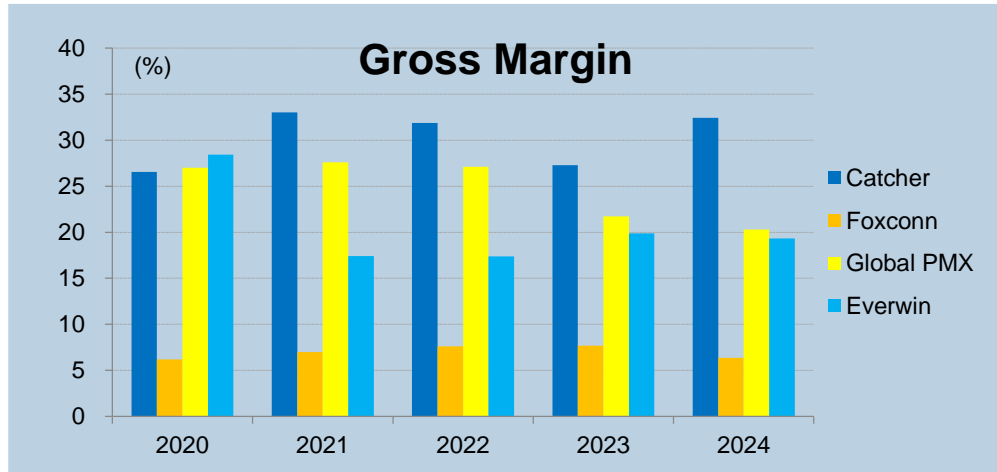
- Cumulative pretax profit in 2000-2024 reached NT\$366.1 billion, translating into an average pretax profit margin of 40%. Cumulative net profit during the same period reached NT\$257.5 billion, translating into an average net profit margin of over 30%, demonstrating the Company's strong profitability.
- Both pretax profit and net profit grew more than 50 times, or at a CAGR of 18%, in 2000-2024.
- Net profit margin has continued to increase in 2021–2024, reaching as high as 73% in 2024.

(NTD million)



Visible Progress

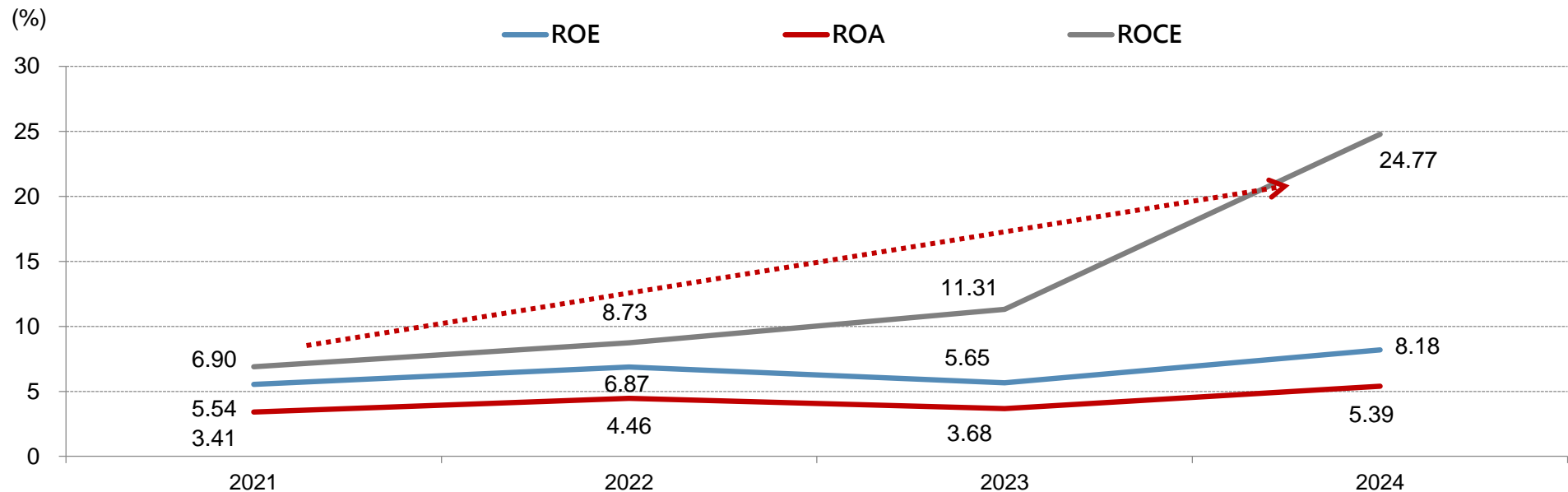
- Gross margin and operating margin are both generally better than peers on product mix adjustment and cost control.
- ROE and ROA have improved gradually by leveraging existing core competencies and the group's vast resources.



Returns Look Impressive

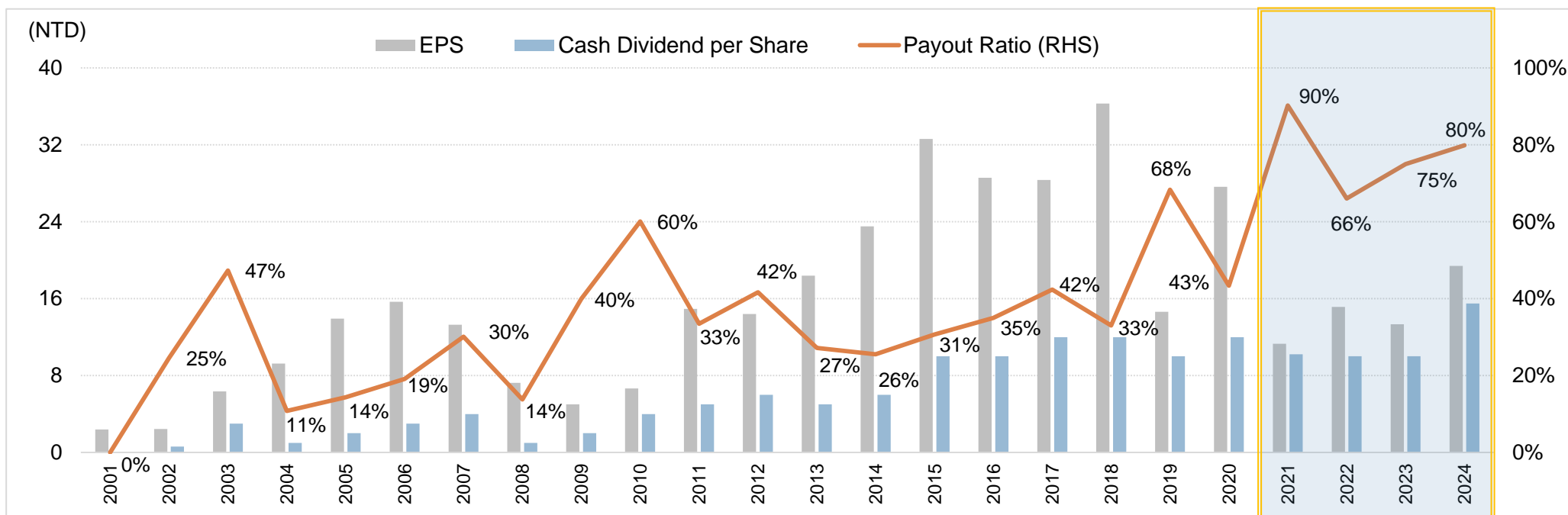


- After kick-starting its transformation, Catcher Technology has been making efforts to leveraging both its existing core competencies and the Group's vast resources, leading its ROE and ROA to pick up gradually.
- Organic growth and domestic & overseas M&As are driving Catcher Technology's strategic transformation and sustainable development, evidenced by its return on capital employed (ROCE), which has since 2021 improved significantly, echoing the effectiveness of its diversified strategy.



Decent Dividend Policy

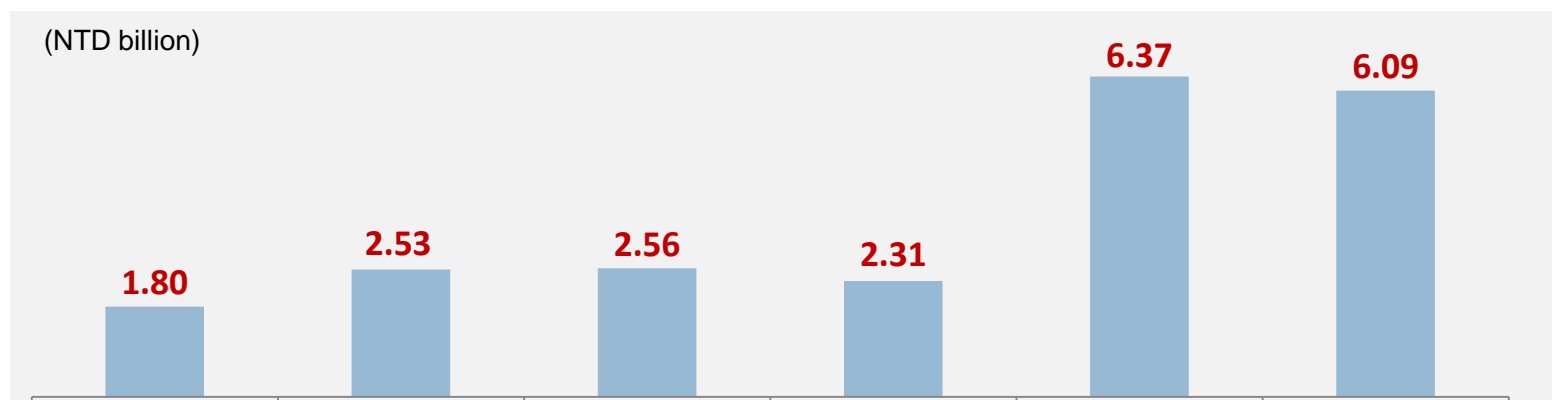
- After divesting the smartphone business, Catcher Technology faced a series of challenges, including the COVID-19 pandemic outbreak, supply chain disruption, geopolitical tensions, and turmoil in the capital markets. Nevertheless, the Company continued to strive for a balance between capital management and shareholder returns via dividend distribution and share buyback.
- From 2001 to 2023, total dividend payout exceeded NT\$100 billion, equivalent to NT\$158 per share.
- Catcher Technology has maintained a long-term stable dividend policy, distributing annual cash dividends of no less than NT\$10 per share for 10 consecutive years (2015–2024); this translates into a dividend yield of 4–6%.
- The cash dividend payout ratio has been rising, over 60% in the past 4 years (2021–2024).



Effective Share Buyback



- Six treasury share buybacks have been executed since 2020, with a total amount of more than NT\$21.6 billion repurchased. This amount is the highest among listed companies in Taiwan, also equivalent to NT\$31-32 per share (calculated based on the current outstanding capital), and can be considered as tax-free cash dividends.
- After the cancellation of these repurchased shares, Catcher's share capital declined by around 16%, while both EPS and BVPS increased.



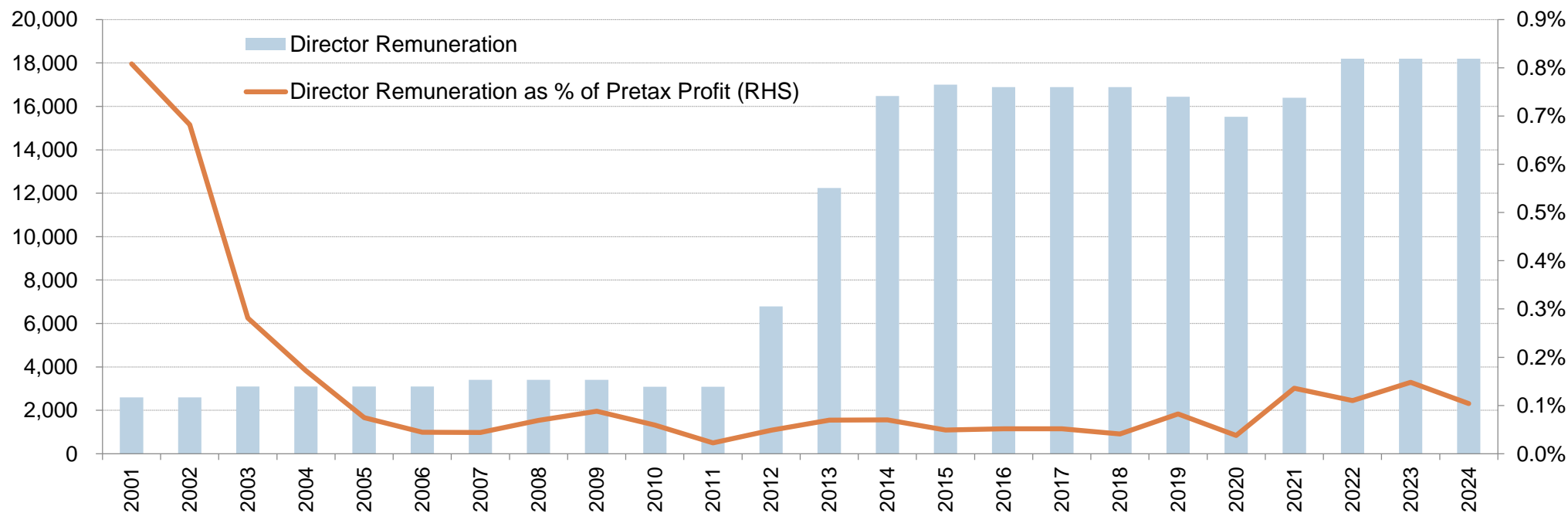
Batch	1st	2nd	3rd	4th	5th	6th	Accumulation
Buyback period	2020/03/19 ~2020/05/15	2021/09/22 ~ 2021/11/15	2021/12/10 ~ 2022/02/08	2022/04/07 ~ 2022/05/30	2023/02/01 ~ 2023/03/31	2024/12/21 ~ 2025/02/20	-
Shares repurchased	8,773,000	15,533,000	16,332,000	15,286,000	34,103,000	31,219,000	121,246,000
Achievement rate	35%	62%	65%	61%	95%	92%	-
Amount repurchased (NTD billion)	1.80	2.53	2.56	2.31	6.37	6.09	21.65

Director Remuneration



- According to Catcher's Articles of Incorporation, if the Company makes a profit in the current year, the Board of Directors shall resolve to allocate no more than 1% of the remuneration to the directors.
- Since its listing, Catcher's annual director remuneration has remained below 1% of earnings and well below 0.2% in the past 20 years.
- The profit from disposing of the smartphone business in 2020 was NTD\$25.95 billion and pretax profit for the year was NTD40.85 billion, the remuneration of directors was only NT\$15.52 million and accounted for 0.05% of earnings.

(NTD thousand)



ESG Spotlights



FTSE4Good
TIP Taiwan ESG Index



In June 2024, Catcher was selected again as constituent stocks in the "Taiwan Sustainability Index"

- Invested over US\$ 70mn in the China Clean Energy Fund and obtained green power certificates to support 100% of the renewable energy used in the China-based plants
- Net-zero target officially certified by the Science Based Targets initiative (SBTi)
- Received a B rating in both of the CDP Climate Change and Water Security questionnaires
- Installed solar power generation equipment in all factories of the group, meeting the Taiwan government requirements ahead of schedule
- The Suqian factory received the ISO 50001 Energy Management System certification
- Ranked among the top 21-35% in the domestic corporate governance assessment
- Chairman was once again selected as one of the 【 Top 100 CEOs in Taiwan 】 by Harvard Business Review, winning the award for five consecutive years

Honors and Awards



- Ranked top 3 by China Credit Information Service Ltd. in terms of overall operational performance among Taiwan's Top 1000 Taiwanese Enterprise in China.
- Established Topo Suzhou Plant and started mass production in China.

2004~2005

- Selected by Forbes as one of the 200 best companies in Asia and one of the 200 steadily growing small and medium-sized enterprises in Asia.
- Ranked 19th in Asia's Top 50 Enterprises conducted by the Business Week.
- Selected as a future blue chip stock by Standard & Poor's.

2006

- Ranked 1st among Top 10 Benchmark Enterprises Investing in China, and the 2nd among Top 10 Segment Group in China Qualifying for Overseas IPO in the evaluation conducted by China Credit Information Service Ltd.

2007

2017

- Awarded Forbes Global 2000 and ranked the 178th in the growing company segment.
- Ranked by Forbes 51st among its Top Multinational Performers under Forbes Global 2000.
- Ranked 14th in Nikkei Asia 300.

2015~2016

- Ranked by Forbes among Asia's Top 50 Best Companies.
- Chairman Hung was ranked the 3rd among Taiwan's Top 50 Best-performing CEOs by Harvard Business Review; Catcher was ranked No.1 in the category of technology and computer peripherals.
- Ranked among the top 10 of the Nikkei's Asia300.

2012

- Ranked among the World's 1000 Fastest Growing Enterprises by the International Business Times.
- Rated by Digitimes among Taiwan's Top 100 Technology Enterprises for 2012, ranked 5th in terms of profitability, and 7th in terms of revenue expansion in Asia.

2011

- Awarded Top 100 Taiwanese Innovative Enterprises for 2011 by the MoEA.
- Hailed as "Top 100 Taiwanese Technology Enterprises for 2011" by Digitimes.

2018

- Ranked among the 1000 High-Growth Asia-Pacific Companies by Financial Times.
- Ranked the 15th in Nikkei Asia 300.
- Awarded Forbes Global 2000 and ranked the 188th in the growing company segment.
- Ranked the 24th among the Forbes Top 100 Digital Companies, first among Taiwanese companies.

2019~2024

- Awarded the Best Electronics Manufacturing Company by Global Brands.
- Chairman Hung was ranked the 1st among Taiwan's Top 100 CEOs by Harvard Business Review.
- Chairman Hung was ranked the 7th among Taiwan's Top 100 CEOs by Harvard Business Review.
- Chairman Hung was elected again among Taiwan's Top 100 CEOs by Harvard Business Review.



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