

Sakura Development CO., LTD

Notice of 2023 Annual General Shareholders' Meeting

The Annual Meeting of shareholders shall be held on 13 June 2023 (Tuesday) 9:30 am at B1F., No. 57, Guanqian Rd., West Dist., Taichung City (Hotel National).

1. The meeting agenda is as follow :

(1)Reports

- (1.1) 2022 Business Report.
- (1.2) 2022 Audit Committee's Audit Report.
- (1.3) 2022 distribution of remuneration to employees and directors.
- (1.4) Discussion of amendment to "Rule of Directors Meetings".

(2)Ratifications

- (2.1) 2022 Business Report and financial statements.
- (2.2) 2022 earnings distribution proposal.

(3)Discussions

- (3.1) Amendment to the "Operating Procedures of Fund Lending".
- (3.2) Amendment to the "Shareholders Meeting Rules of Procedure".
- (3.3) Report on the 2022 issue of new shares through capital increase from earnings.

(4)Directors Election: Re-election of all directors

(5)Other Proposals: To approve the removal of non-competition restrictions on Board of Director elected in the shareholders'meeting

(6)Extemporary Motions.

2. The main contents of the Company's earnings distribution and capitalization case :

(1)Cash dividends :

Cash dividends NT\$147,127,327, NT\$0.2 per share.

(2)New shares through capitalization of earnings :

Numbers of shares issued from earnings is 117,701,862 shares.

Earnings 160 shares gratuitously allotted for every thousand shares.

3. (1)The Board of Directors resolved that seven Directors(including three Independent Directors) will be elected at this Annual General Shareholders' Meeting.

(2)List of Director (Including Independent Director) Candidates:

Ho-Yang Management Consultant CO., Ltd. Representative: Chen Cheng-Kang

Ho-Yang Management Consultant CO., Ltd. Representative: Chiang Yao-Chun

Chen Shih-Ying 、 Pai Shu-Chen

Independent Director: Hsu Chen-Hua, Wang Kuei-Yuan, Hung Ming-Tsung

(3)Please refer to (<http://mops.twse.com.tw>) for the Director (including Independent Directors) candidates' academic background, experience and relevant information

4. According to Article 172 of the Company Act, the major contents of the proposals in an annual shareholders' meeting shall be mentioned in Market Observation Post System (MOPS) (<http://mops.twse.com.tw>)

5. The voting at this Meeting can be exercised by way of electronic method from May 14, 2023, to

June 10, 2023. The shareholders can log in Electronic Voting Platform of Shareholders' Meeting established by Taiwan Depository and Clearing Corporation (<https://www.stockvote.com.tw>) directly and cast the vote according to the relevant explanations.

Sincerely,

Board of Directors

Sakura Development CO., LTD.