

Deloitte.
勤業眾信

海外企業來台掛牌

Listing in Taiwan by
Foreign Issuers



Deloitte Taiwan, the market leader as a professional services organization,
the best partner to help you throughout the IPO process

目錄

Contents

海外企業來台掛牌

在專家的協助下上市櫃 Be Ready to Go Public with Experts' Help	2
台灣資本市場的優勢 Advantages of Taiwan's Capital Market	4
來台第一上市櫃 Primary Listing	
來台第一上市櫃條件 Primary Listing Criteria for Foreign Issuers	6 7
申請第一上市櫃流程及時間表 Primary Listing Process and Timetable	8
來台第一上市櫃之時程與準備工作 Getting Ready	10
勤業眾信如何協助您 How Deloitte Can Help	11
來台發行TDR Issuing TDR	
TDR上市櫃條件 Listing Criteria for Taiwan Depository Receipts	12 14
申請TDR上市櫃流程及時間表 TDR Listing Process and Timetable	16
勤業眾信的服務 Deloitte's Services	18
勤業眾信海外企業來台上市櫃小組 Task Force for Foreign Companies' Listing Promotion	19
關於勤業眾信 About Deloitte and Deloitte Taiwan	20

勤業眾信，引領市場的專業服務機構， 企業來台上市櫃的最佳夥伴



Deloitte Taiwan, market leader as a professional services organization and the best partner to help in the Taiwan IPO process

上市櫃代表著企業發展的一個重要里程碑，隨著公司經營規模不斷擴大，對資金的需求亦隨之增加。台灣的資本市場憑藉其高本益比、高殖利率以及流動性佳的優勢，以及高科技產業群聚的特性，為企業選擇上市櫃之首選。勤業眾信擁有豐富的輔導海外企業來台上市櫃經驗，能快速提供全方位的服務，是企業走向上市櫃過程中最專業及最值得信賴的夥伴。

勤業眾信所屬之德勤全球(Deloitte)在2010年躍升成為全球最大的私人專業服務機構。勤業眾信也將持續貫徹Deloitte「As One」之全球策略，將跨部門、跨產業、跨地域性之資源及服務進行整合，透過全球豐富的研究資源，提供無國界式的全球化專業服務，『成為卓越的標竿』。

Going public is a milestone in a company's development. A company has solid expectations of greater growth, for which financing is needed. The capital market of Taiwan, with its high P/E ratio, high yield and high liquidity, is the best choice for IPOs. For a successful IPO, Deloitte Taiwan's highly trained professionals and ample experience guarantee a multidisciplinary service and a reliable partnership.

In 2010, Deloitte Touche Tohmatsu Limited (DTTL) became the largest private professional services organization in the world. Its global expansion is largely a result of consistently following the "As One" global strategy to achieve a single vision: to be the standard of excellence. "As One" focuses on widening Deloitte's presence and scale, paying specific attention to priority markets and committing to borderless service execution.

在專家的協助下上市櫃

Be Ready to Go Public with the Experts' Help

您以及您的企業，準備好了嗎？

是否將您的企業上市櫃呢？除考慮其帶給企業各項優勢，亦需將其缺點以及成本納入考量。建議您在積極布局進軍資本市場的同時，先考慮下列幾個問題：

- 上市櫃是否符合企業的發展計畫與策略？
- 上市櫃需要多少內部以及外部資源？
- 與私人企業相比，成為上市櫃公司在股權、財務、稅務、內控制度以及管理層面結構所需的調整為何？
- 公司治理的要求對企業的影響為何？

Are you and your company well prepared?

Understanding the challenges and risks of going public is important in deciding whether an IPO makes sense for your company.

A variety of factors need to be considered, including:

- Your business objectives and capital requirements
- Internal and external resource requirements
- Adaptability to changes in equity structure, financing, taxation, internal control and management structure
- Impact on corporate governance

上市的優點 Pros:

- 拓展籌資管道
Broadened financing channels
- 增加企業知名度
Increased brand recognition
- 吸引及留住人才
Enhanced ability to attract and retain talents
- 減少個人投資及擔保
Reduced personal investment and collaterals
- 股權流通
Share distribution
- 提升公司治理
Improved corporate governance
- 減低家族企業經營壓力
Reduced operating pressure for family-run businesses

需考慮的事項 Other Factors for Consideration:

- 為使企業符合上市櫃之法律規範，經營管理團隊以及企業需花更多時間與資源
Time and resources required to comply with IPO regulations
- 企業資訊揭露
Disclosure of company information
- 財務資料的透明化後，稅務風險亦將隨之提升
Aligning financial information with disclosure guidelines, which brings a potential taxation risk
- 企業持續成長的壓力
Pressure of maintaining growth
- 控制權之削弱
Weakened control of the company

勤業眾信

協助企業在台灣

或是赴海外上市，

及輔導海外企業來台上市櫃，

均擁有豐富的經驗，

是最值得您信賴的專業合作夥伴！

Deloitte Taiwan

has ample experience in helping foreign companies prepare to go public and is your most reliable partner in accessing the capital market.



台灣資本市場的優勢

Advantages of Taiwan's Capital Market

進軍中國市場的最佳門戶

2010年6月，台灣與中國正式簽署之「經濟合作架構協議」(ECFA)，為兩岸經貿合作提供更加有利的條件，有效的協助企業透過台灣拓展在中國的佈局。

政府政策積極鼓勵外國企業來台上市櫃

為促進海外企業來台上市櫃，主管機關已陸續採行相關開放措施，行政院並於2010年10月核定『高科技及創新產業籌資平台行動計畫』，目標於2010至2013年增加117家海外企業來台上市櫃。

產業供應鏈完整，群聚效應強

根據世界經濟論壇(World Economic Forum, WEF)2008-2009年全球競爭力報告，台灣產業群聚發展指標(state of cluster development)連續三年排名全球第一，相較於其他資本市場，台灣資本市場之產業類型聚落完整，涵蓋高科技、金融、塑膠工業、油電燃氣以及民生消費產業，為各類型企業選擇上市櫃標的之首選。

Highly Strategic Point of Entry into China

In June 2010, Taiwan signed an Economic Cooperation Framework Agreement (ECFA) with China to obtain better conditions for companies that want to enter or further strengthen their strategic position in China.

Strong Government Support for Foreign Companies

In October 2010, the Taiwan government implemented the Fund-Raising Platform for Hi-Tech and Innovative Firms. This project aims to increase the number of IPOs by foreign issues by 117 between 2010 and 2013.

Top Ranking in Cluster Development

According to The Global Competitiveness Report 2008–2009 from the World Economic Forum, Taiwan's cluster development has ranked no.1 for three consecutive years. Compared with other capital markets, Taiwan has a large cluster of industries, including high-tech, financial, plastics, energy and consumer goods.



兼具籌資及投資價值

台灣股市的表現使其兼具籌資及投資價值，在台上市櫃後，辦理再次增資相對亦較容易。

資本市場流動性佳，本益比亦相對較高

台灣資本市場週轉率高，股市交易活絡，流動性佳，本益比亦相對較高，為極具競爭力的資本市場。

閉鎖期相對較短

台灣資本市場與世界其他先進的資本市場比較，閉鎖期相對較短。

合理的上市櫃成本

與其他先進的資本市場比較，在台灣上市櫃的成本相對較為合理。

Rich Financing and Investment Opportunities

The performance of P/E ratio on the Taiwan Stock Exchange makes it a favorable platform for fund raising and investments. It also provides an easy access to secondary public offering.

High Liquidity and P/E Ratio

Taiwan's capital market is known for its high turnover rate and P/E ratio. Its vibrant post-IPO trading has also made it one of the most competitive capital markets in the world.

Shorter Lock-up Period

Compared with other major capital markets in the world, the IPO lock-up period in Taiwan is shorter.

Reasonable Listing Cost

Compared with those in major capital markets, the listing cost in Taiwan is more favorable toward IPO companies.



來台第一上市櫃條件

上市/櫃條件	第一上市	第一上櫃	科技事業(註1)	
			第一上市	第一上櫃
申請資格	排除下列企業申請第一上市櫃： 1. 大陸地區設立登記者，不含香港及澳門 2. 陸資直接或間接持股超過30%或具有控制能力者			
成立年限/ 業務記錄	申請公司或其任一從屬公司具3年以上業務記錄	依照外國法律設立登記滿2個完整會計年度，亦得以投資控股公司之任一被控公司實際營運年限認定	申請公司或其任一從屬公司具1個完整會計年度以上業務記錄	無規定
公司規模	符合下列條件之一： 1. 實收資本額或股東權益達NTD6億元以上 2. 市值達NTD16億元以上	最近1個會計年度經會計師查核簽證之股東權益折合NTD1億元以上	符合下列條件之一： 1. 實收資本額或股東權益達NTD3億元以上 2. 市值達NTD8億元以上	最近1個會計年度經會計師查核簽證之股東權益折合NTD1億元以上
獲利能力	同時符合： 1. 最近3年度稅前純益累計達NTD2億5千萬以上 2. 最近1個會計年度稅前純益達NTD1億2千萬以上 3. 最近1個會計年度無累積虧損 前述合併報表之稅前純益應扣除少數股權純益(損)對其之影響	同時符合： 1. 最近1個年度合併報表之稅前純益不得低於NTD4百萬元 2. 合併報表之稅前純益不予考量少數股權純益(損)對其之影響，占股東權益總額比率，符合下列條件之一： (1)最近年度達4%以上，且其最近一個會計年度決算無累積虧損 (2)最近2年度均達3%以上 (3)最近2年度平均達3%，且最近一個會計年度之獲利能力較前一個會計年度為佳者	經會計師查核簽證之最近期財務報告之淨值不低於股本之2/3，且需證明有足供上市掛牌後12個月的營運之營運資金	無規定
記名股東人數	1,000人以上	無規定	500人以上	無規定
股權分散	公眾持股(註2)人數及標準 不少於500人，且其持有股份佔發行股份總額20%以上或逾1,000萬股	不少於300人，且其持有股份佔發行股份總額20%以上或逾1,000萬股	其持有股份佔發行股份總額20%以上或滿500萬股	不少於300人，且其持有股份佔發行股份總額20%以上或逾1,000萬股
預計上市/櫃掛牌股數	超過已發行股份總數50%	已發行股份總數100%	超過已發行股份總數50%	已發行股份總數100%

註1：科技事業係指外國發行人或占其整體營業收入50%之從屬公司，取得經濟部工業局或證交所或櫃買中心委託之專業機構，出具其係屬科技事業暨其產品或技術開發成功，且有市場性之明確意見書者。

註2：公司內部人及該等內部人持股逾50%之法人以外之記名股東。

Primary Listing Criteria for Foreign Issuers

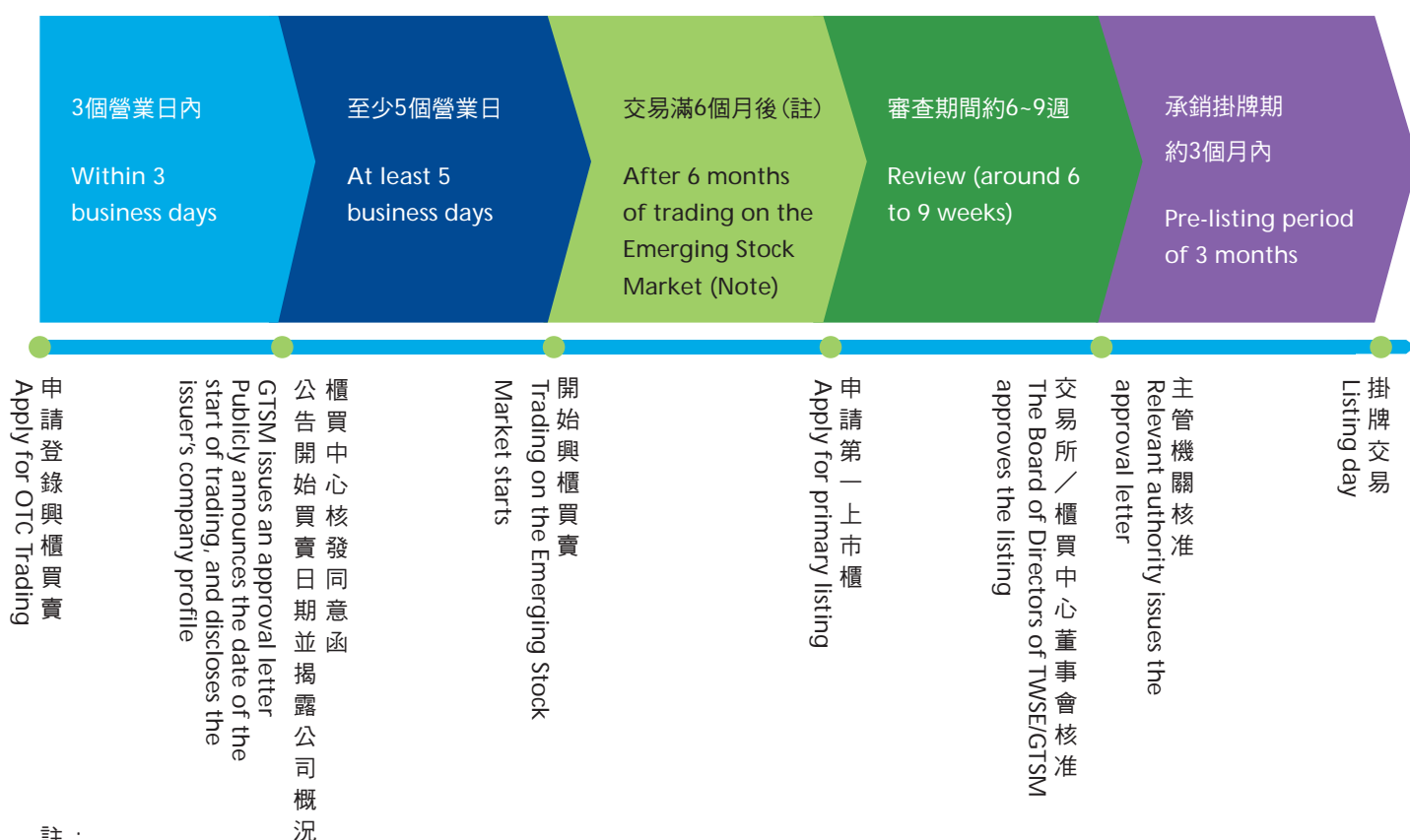
Criteria	TWSE	GTSM	Technology Enterprise*		
			TWSE	GTSM	
Restrictions on Foreign Issuer	A foreign issuer in any of the following situations cannot apply for primary listing: 1. The foreign issuer is registered or was incorporated in mainland China. (Mainland Area does not include Hong Kong or Macao.) 2. A citizen, juristic person, organization or other institution in the Mainland Area singly or jointly holds directly or indirectly more than 30% of a company's equity or is a controlling shareholder of the company.				
Years of Existence/ Operating Track Record	The applicant company or any of its controlled companies should have been operating for 3 years or longer.	The applicant company has been incorporated and is registered in accordance with foreign law for at least 2 full accounting years. Years of existence or operations may be determined on the basis of the actual number of years of operation of a company or its subsidiary.	The applicant company or its subsidiary should have a business record of 1 full accounting year or more.	Not stated	
Company Scale	Meets one of the following criteria: 1. Paid-in capital or shareholders' equity is NTD600 million or higher. 2. Market capitalization is NTD1.6 billion or higher.	The total shareholders' equity as audited by a CPA for the most recent fiscal year is equivalent to at least NTD100 million.	Meets one of the following criteria: 1. Paid-in capital or shareholders' equity is NTD300 million or more. 2. Market capitalization reaches NTD800 million or more.	The total shareholders' equity as audited by a CPA for the most recent fiscal year is equivalent to at least NTD100 million.	
Profitability	Meets all of the following criteria: 1. Cumulative income before tax for the most recent three fiscal years is NTD250 million or higher. 2. Income before tax for the most recent fiscal year is NTD120 million or higher. 3. There was no deficit in the most recent fiscal year. The consolidated income before tax should exclude the effects of the net minority interest income (loss).	The consolidated income before tax for the most recent fiscal year, as shown in financial statements prepared in accordance with Taiwan's financial accounting standards, should meet all of the following criteria: 1. No less than the equivalent of NTD4 million, and the income before tax should exclude the effects of the net minority interest income (loss). 2. The ratio of income before tax to total shareholders' equity should meet one of the following requirements: (1) Reached 4% or higher in the most recent fiscal year, and after final accounting for the most recent fiscal year, operating results should show no accumulated deficit; (2) Reached 3% or higher in both of the most recent two fiscal years; (3) The average of the most recent two fiscal years is 3% or higher, and profitability in the most recent fiscal year is higher than that of the preceding fiscal year.	Net worth shown in the most current financial report audited by a CPA is not lower than 2/3 of the capital stock, with proof that the company has an operating capital sufficient for 12 months of operation following the listing.	Not stated	
Composition of Shareholding	Number of Shareholders of Record	1,000 or more	Not stated	500 or more	Not stated
	Public Shares **	1. No less than 500 shareholders 2. Total shareholding is 20% or more of the total issued shares or not less than 10 million shares.	1. At least 300 shareholders 2. Total shareholding is 20% or more of the total issued shares, or more than 10 million shares.	Total shareholding is 20% or more of the total issued shares or not less than 5 million shares.	1. At least 300 shareholders 2. Total shareholding is 20% or more of the total issued shares, or more than 10 million shares.
Number of Shares Planned to be Listed and Traded	Exceeds 50% of the total number of issued shares	Entire number of issued shares	Exceeds 50% of the total number of issued shares	Entire number of issued shares	

* The criteria apply if a foreign issuer or its subsidiary accounts for 50% of its overall operating revenue and either entity has obtained an unequivocal opinion issued by the Industrial Development Bureau, the Ministry of Economic Affairs or a TWSE/GTSM-designated professional institution that the entity is a technology enterprise and has successfully developed marketable products or technology.

** The number of shareholders of record other than (a) insiders of the foreign issuer and (b) juristic persons in which the insiders' equity is over 50%.

申請第一上市櫃流程及時間表

Primary Listing Process and Timetable



註：

1. 第一上市櫃申請上市櫃企業可選擇登錄興櫃交易滿6個月或券商輔導滿6個月後提出上市櫃申請
2. 第一上市櫃若已於海外掛牌下市櫃未逾6個月之企業，申請上市櫃者，得免6個月輔導期
3. 第一上市櫃若股票已通過他國證券市場上市櫃審查，於該上市櫃審查之有效期內申報第一上市櫃者，可縮短輔導期為2個月
4. 辦理公開發行程序，應於登錄興櫃及第一上市櫃前完成

Note :

1. Within six months, the foreign issuer should have already obtained listing advisory guidance from the lead securities underwriter or should have completed the registration of its stock as emerging stock and has had the stock traded over the counter.
2. If a foreign issuer applying for primary listing already has its stock or depository receipt listed on a major securities exchange or securities market, it may be exempted from the requirements mentioned in above Note 1. However, this paragraph will not apply if the foreign issuer has been delisted from a major overseas securities exchange or securities market for over six months.
3. If a foreign issuer seeking primary listing has passed the review of stock or depository receipt listing at any major overseas securities exchange or securities market, it may apply, within the period of validity following the passing of this review, a reduction of the six months required for the procedures stated in Note1. However, the total time involved should not be less than two months, and the lead securities underwriter or the lead recommending securities firm should not be changed within this period.
4. A foreign issuer intending to apply for listing on the stock exchange or for OTC stock trading should submit a registration statement to the Financial Supervisory Commission for a retroactive public issuance of the stock.



Financial Averages

Trailing P/E ratio	15.12
P/E estimate	15.00
Dividend yield	2.32
Current Divisor	0.1225

Monday's open

Week's high

DOWN

Monday's open

Friday's close

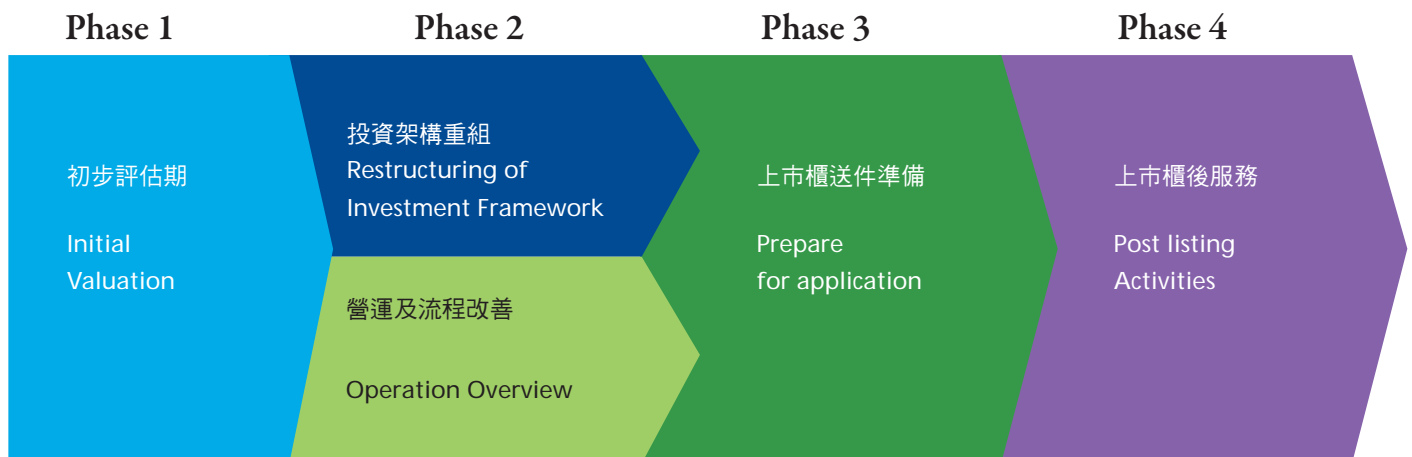
Up

Friday's close

Monday's open 11000

10000

來台第一上市櫃之時程與準備工作 Getting Ready



初步評估期

- 分析上市櫃可行性
Determine whether listing is appropriate for your company
- 評估財務狀況
Assess the financial impact
- 評估帳務品質
Evaluate the quality of financial statement
- 評估稅務風險
Assess taxation risk
- 評估資訊流程與內部控制狀況
Evaluating information and internal control system

投資架構重組

- 確認基本投資架構與股東組成
Determine fundamental framework of investment and shareholder base
- 進行投資架構重組
包括: 台灣、境外與中國大陸企業之設立與變更事項
Conduct organizational restructuring
- 進行投審會合法程序申報
File to Investment Commission
- 營運及流程改善
- 協助建立有效之內部制度及會計制度
Assist in establishing effective internal control and audit system
- 確認關係人交易與移轉訂價狀況
Assess related party transaction and transfer pricing issues
- 股東與員工稅務規劃
Shareholders and employee tax planning
- 稅務、帳務、關務及營運流程健檢
Assessments on taxation, audit system, customs and operational process

上市櫃送件準備

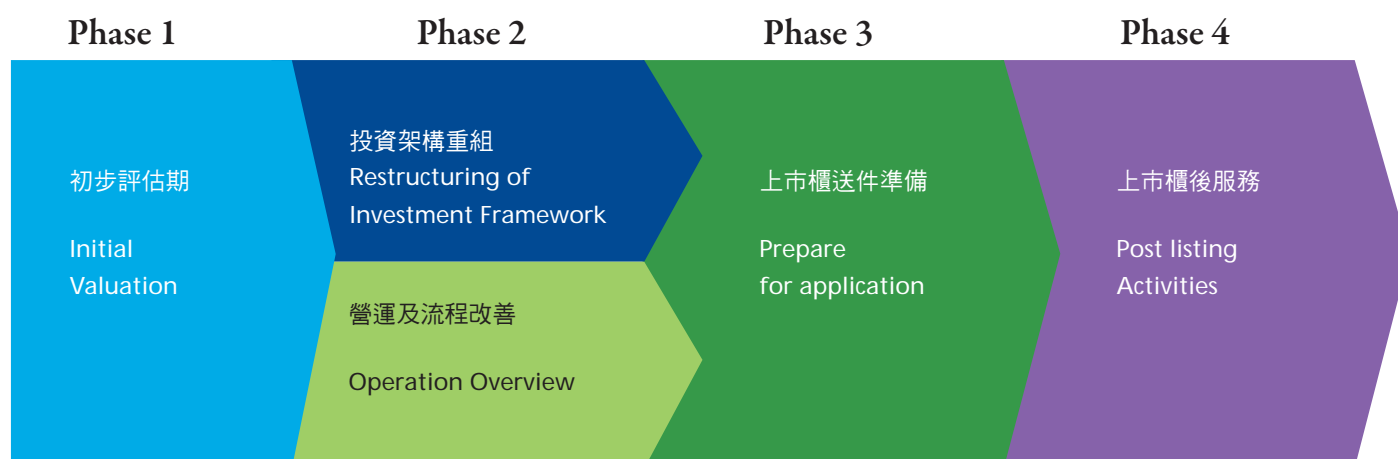
- 準備上市財務簽證會計師報告書
Prepare audited financial statements
- 會計師、律師、券商準備股權規劃
Accountant, lawyer and underwriter prepare ownership planning
- 券商準備送件資料
Prospectus to be prepared by underwriter
- 登錄興櫃
Trading on ROTC
- 向證交所或櫃買中心提出送件申請
Submit application to TWSE or GTSM

上市櫃後服務

- 掛牌後籌資作業
Post listing fund raising
- 資訊公開作業
Information disclosure
- 上市櫃公司大陸投資風險定期健檢
Timely advise on China investment risk

勤業眾信如何協助您

How Deloitte Can Help



初步評估期

- 未來IPO規劃之初步評估，包括財稅問題釐清
Initial valuation on future IPO planning, including finance and taxation issues

投資架構重組

- 投資架構重組規劃
Assist the restructuring of investment framework
- 投資架構變更之會計處理輔導
Adjust accounting treatments to restructuring
- 投審會合規化諮詢及申報
Consultation on Investment Commission's guidelines

營運及流程改善

- 上市前內控輔導
Establish and implement internal control system
- 移轉訂價風險分析規劃
Transfer pricing risk assessment
- 員工稅負
Employee tax planning
- 稅務、帳務、關務及營運流程健檢
Assessments on taxation, audit system, customs and operational process

上市櫃送件準備

- 三年度財報查核
Prepare 3 year consolidated financial reports
- 重要大陸法規影響說明
Provide services on China-related legal issues
- 帳務改善計畫之建議
Improve audit system
- 協助回覆主管機關問題
Assist the response to regulator's inquiries

上市櫃後服務

- 公司治理
Corporate governance
- 資訊揭露
Information disclosure

TDR上市櫃條件

上市條件	上市TDR	上市TDR(科技事業)註1
申請資格	排除下列企業申請TDR上市： <ul style="list-style-type: none"> 大陸地區設立登記者，不含香港及澳門 	
海外證券市場 主板掛牌交易規定	依據註冊地國法律發行之股票或表彰其股票之有價證券已在經主管機關核定之海外證券市場之一主板掛牌交易者	
TDR上市單位數	符合下列條件之一，且不得逾其已發行股份總數之50%： <ol style="list-style-type: none"> 上市2,000萬個單位以上 市值達NTD 3億元以上 	
公司規模	經會計師查核簽證之最近期財務報表股東權益折合NTD 6億元以上。	經會計師查核簽證之最近期財務報表股東權益折合NTD 3億元以上，且不低於股本加資本公積總額2/3，並需證明足供上市掛牌後12月之營運資金，且其半數來自主要營業活動。
獲利能力	最近1個會計年度無累積虧損，並符合下列標準之一： <ol style="list-style-type: none"> 稅前純益占年度決算之股東權益比率，最近1年度達6%以上 稅前純益占年度決算之股東權益比率，最近2年度均達3%以上，或平均達3%以上，且最近1年度之獲利能力較前一年度為佳 稅前純益最近2年度均達NTD 2億5千萬元以上 	無規定
股 權 分 散	TDR持有人數 公眾持股(註2) 人數及標準	中華民國境內之TDR持有人不少於1,000人 所持單位合計占發行單位總數20%以上或滿1,000萬個單位

上櫃條件	上櫃TDR	上櫃TDR(科技事業)註1
申請資格	排除下列企業申請TDR上櫃： · 大陸地區設立登記者，不含香港及澳門	
海外證券市場 主板掛牌交易規定	依據註冊地國法律發行之股票或表彰其股票之有價證券已在經主管機關核定之海外證券市場之一主板掛牌交易者	
TDR上櫃單位數	符合下列條件之一，且不得逾其已發行股份總數之50%： 1. 1,000萬個單位以上 2. 市值不低於NTD 1億元	
公司規模	經會計師查核簽證之最近期財務報表股東權益折合NTD 2億元以上。	
獲利能力	最近1會計年度之稅前純益不得低於折合NTD400萬元，且占股東權益總額之比率，應符合下列標準之一者： 1. 最近年度達4%以上，且其最近1會計年度決算無累積虧損者 2. 最近2會計年度均達3%以上者 3. 最近2會計年度平均達3%以上，且最近1會計年度之獲利能力較前1會計年度為佳者	無規定
股 權 分 散	TDR持有人數 公眾持股(註2) 人數及標準	無規定 不少於300人，且其所持單位合計占發行單位總數須達20%以上或逾1,000萬單位

註1：外國發行人須取得經濟部工業局或證交所或櫃買中心委託之專業機構，出具其係屬科技事業暨其產品或技術開發成功，且有市場性之明確意見書。

註2：公司內部人及該等內部人持股逾50%之法人以外之持有人。

註3：第二上市櫃條件與TDR上市櫃條件相同，惟有關單位數之規定改為股數。

Listing Criteria for Taiwan Depository Receipts

Criteria	TWSE(General)	TWSE(Technology)*
Restrictions on Foreign Issuer	A foreign issuer having any of the following situations cannot apply for a TDR listing: <ul style="list-style-type: none"> The foreign issuer is registered or was incorporated in mainland China. (Mainland Area does not include Hong Kong or Macao). 	
Main Board Listing Requirements	The stock or the securities representing the stock issued by the foreign issuer in accordance with the laws of its country of registration have been listed on the main board of an overseas securities exchange approved by the TWSE.	
Units to be Listed	Meets one of the following criteria and the listed units may not exceed 50% of the total number of shares issued: <ol style="list-style-type: none"> 20 million units or more Market value of NTD300 million or more 	
Company Scale	The shareholders' equity stated on the financial report audited by a CPA for the most recent period should not be less than the equivalent of NTD600 million.	<ol style="list-style-type: none"> The shareholders' equity stated on the financial report audited by a CPA for the most recent period is the equivalent of NTD300 million or more and is not less than 2/3 of the sum of capital stock and capital reserve. There should be evidence of working capital sufficiently covering 12 months after the listing, with half or more of this working capital derived from the principal operating activities.
Profitability	The foreign issuer has no accumulated deficit in the most recent fiscal year and meets one of the following criteria: <ol style="list-style-type: none"> The income before tax for the most recent year is not less than 6% of the shareholders' equity as shown in its financial accounts; The ratio of income before tax to shareholders' equity in the final accounting for each of the past two fiscal years is 3% or higher; or the average ratio for the most recent two years is 3% or higher, with the profitability in the most recent fiscal year is better than that in the prior year. The income before tax for each of the most recent two years is NTD250 million or more. 	Not stated
Composition of Shareholding	Number of Shareholders	The number of holders of the TDR in the Republic of China is not less than 1,000.
	Public Shareholdings **	Total shareholding is no less than 20% of the total units issued or 10 million units or more.

Criteria	GTSM(General)	GTSM(Technology)*
Restrictions on Foreign Issuer	A foreign issuer having any of the following situations cannot apply for a TDR listing: <ul style="list-style-type: none"> The foreign issuer is registered or was incorporated in mainland China. (Mainland Area does not include Hong Kong or Macao). 	
Main Board Listing Requirements	The stock or the securities representing the stock issued by the foreign issuer in accordance with the laws of its country of registration have been listed on the main board of an overseas securities exchange approved by the GTSM.	
Units to be Listed	Meets one of the following criteria and the listed units may not exceed 50% of the total number of shares issued : <ol style="list-style-type: none"> Not less than 10 million units Aggregate market value equivalent to NTD100 million or more 	
Company Scale	The shareholders' equity as audited by a CPA for the most recent period equivalent to NTD200 million or more.	
Profitability	The net profit before tax for the most current year is NTD4 million or more and the ratio of income before tax to shareholders' equity meets one of the following criteria: <ol style="list-style-type: none"> 4% or higher in the most recent fiscal year and there is no accumulated loss; 3% or higher for each of the past two fiscal years' or Average of 3% or higher for the past two fiscal years and the profitability in the most recent fiscal year is better than that in the prior year. 	Not stated
Composition of Shareholding	Number of Shareholders	Not stated
	Public Shareholdings **	<ol style="list-style-type: none"> No less than 300 holders. The aggregate number of units held should be at least 20% of the total issued units or more than 10 million units.

*The requirements apply if a the foreign issuer obtains an unequivocal opinion issued by the Industrial Development Bureau, the Ministry of Economic Affairs or a TWSE/GTSM-designated professional institution, indicating that the issuer is a technology enterprise and has successfully developed marketable products or technology.

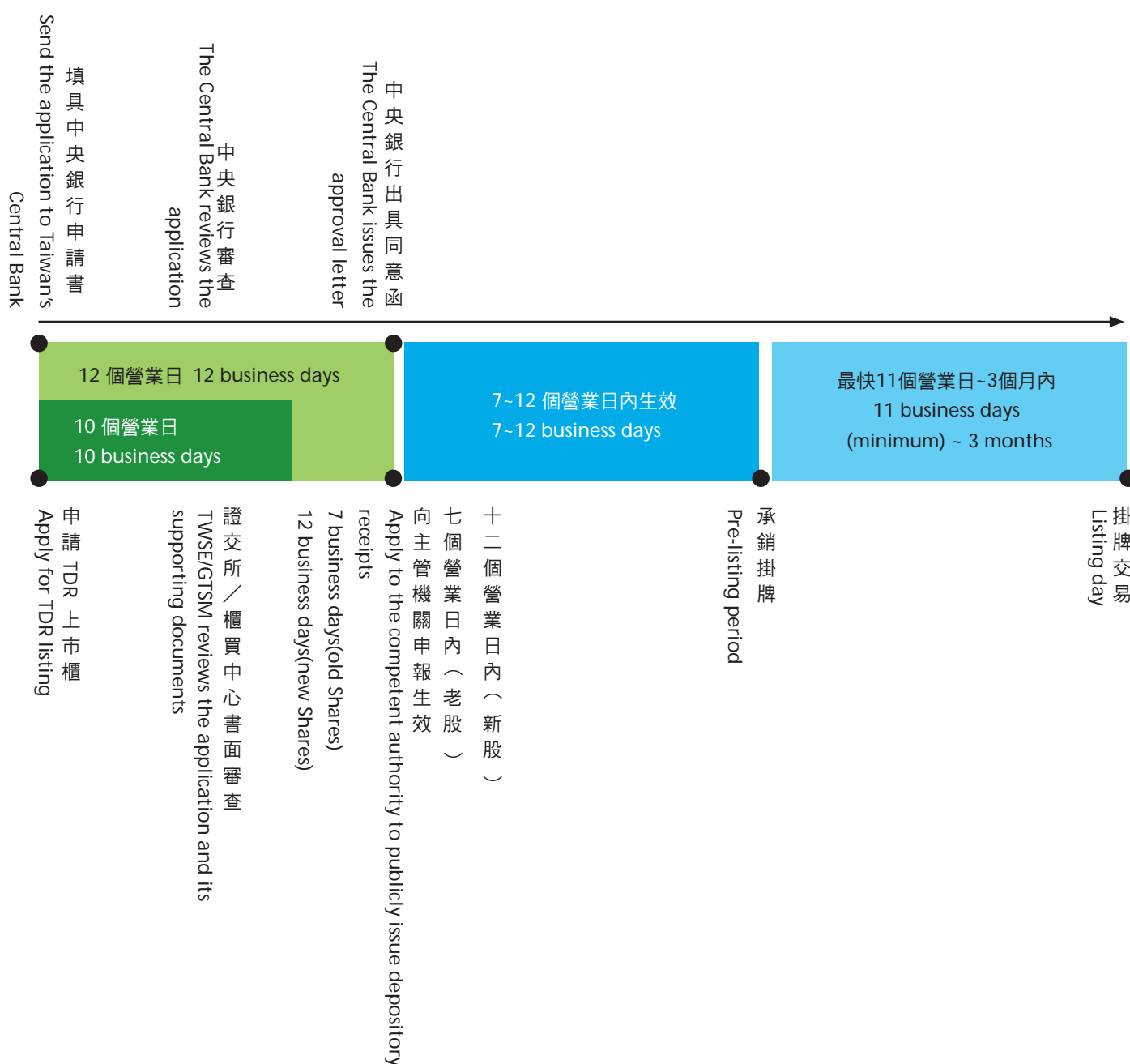
**The number of shareholders other than (a) insiders of the foreign issuer and (b) juristic persons in which the insiders' equity is over 50%.

***The listing criteria for Secondary Stock Listing are the same as those for TDR Listing. However, the term "units" used in the TDR listing criteria should be replaced by "shares."

申請TDR上市櫃流程及時間表

TDR Listing Process and Timetable

申請快速，於遞件申請至上市掛牌，最快1個半月可完成
 The listing process can be completed in at least 1.5 months.





勤業眾信的服務 Deloitte's Services

提供企業整合性專業服務

Professional Integrated Service Provider

為了適切的滿足客戶的各種需求以及有效的協助客戶解決問題，創新且兼具深度與廣度的服務，已經成為不可或缺的一環。勤業眾信有豐富的跨領域經驗，提供有效的整合性專業服務。

Deloitte Taiwan has the history, experience and multidisciplinary capability to provide a wide range of professional services to help companies meet their objectives for continuing success, increasing growth and expanding markets. Our client service teams, which are each under a lead client service partner, comprise professionals who can help manage and sustain companies' growth.



勤業眾信海外企業來台上市櫃小組 Task Force for Foreign Companies' Listing Promotion

勤業眾信在輔導企業來台上市櫃業務，具有豐富經驗，
同時能提供企業完整且即時的資源與服務

Deloitte is highly experienced in helping foreign companies go public in
Taiwan with its timely and top-notch services and resources.

勤業眾信一直以來，持續致力於協助海外企業來台上市櫃之業務，目前成為海外企業來台上市櫃會計師界之領導品牌。除配合主管機關來台上市櫃之業務拓展外，並同時成立海外企業來台上市櫃小組，針對中國大陸、日本、美國、新加坡、馬來西亞、泰國、越南等國，皆有領導服務會計師，以提供所在國企業所需最完整且最即時的資源及服務。

As the professional services leader in Taiwan's capital market, Deloitte is dedicated to helping foreign companies go public in Taiwan. Deloitte has a strong task force for foreign companies' listing promotion that services clients in China, Japan, the United States, Singapore, Malaysia, Thailand, Vietnam, etc. to ensure the delivery of timely, best-quality IPO services.

勤業眾信來台上市櫃專屬網站

http://www.deloitte.com/view/tc_TW/tw/41932/1111/index.htm

For more information, please go to:



郭政弘 Denny Kuo
審計部營運長 Audit Function Head
電話: +886 2 2545 9988 ext: 3310
dennykuo@deloitte.com.tw



陳清祥 Clark Chen
海外企業來台上市櫃小組負責人
Leader of Task Force for Foreign Companies' Listing Promotion
副董事長 Vice Chairman
電話: +886 2 2545 9988 ext: 3065
clarkcchen@deloitte.com.tw

關於勤業眾信

About Deloitte & Deloitte Taiwan

關於德勤

德勤有限公司Deloitte Touche Tohmatsu Limited (DTTL)、以及其會員事務所/公司和關聯機構，透過全球策略網路強調適客性服務，致力提供企業卓越的專業服務及諮詢，並重視客戶需求。德勤分佈於全世界超過150個國家，擁有約180,000名專業人士，透過有效的全球網路及知識經驗的分享，提供最完善之專業服務。

關於德勤之全球會員事務所的分佈，大致可分為五大地區，包括亞太地區、中東、歐洲、北美洲及南美洲等，其中亞太地區涵蓋25個國家，超過113個分所。

關於勤業眾信

勤業眾信聯合會計師事務所，為德勤全球在台灣之唯一會員事務所，為國內最大的專業服務組織，在台灣擁有140多位聯合執業會計師及近3千名專業人員，服務據點包括台北、新竹、台中、台南、高雄等城市。

為提供企業高附加價值的各項專業服務，我們站在客戶的角度解決問題，幫助企業充分掌握機關監管政策、以及企業風險管理，並積極扮演徵納雙方良好的溝通橋樑，提供企業整合性財務諮詢服務，以及提升競爭力的可行方案。

勤業眾信的簽證客戶家數在國內會計師界居領導地位，透過德勤有限公司之資源，提供客戶全球化的服務，包括赴海外上市或籌集資金、海外企業來台掛牌、IFRS導入服務、中國大陸投資等。

About Deloitte

Deloitte Touche Tohmatsu Limited (DTTL) and its member firms are committed to providing professional services to clients through a strong global network. Deloitte's worldwide network comprises approximately 180,000 people in 150 countries, who can team up across borders to deliver excellent services.

Deloitte's member firms are located in five main areas: Asia Pacific, Europe, Middle East, North America, and South America. There are more than 113 member firms in over 25 countries in the Asia Pacific.

Deloitte in Taiwan

Deloitte & Touche, the only member firm of Deloitte Touche Tohmatsu Limited in Taiwan, is Taiwan's largest private professional services organization. Deloitte Taiwan has more than 140 Certified Public Accountants and nearly 3,000 professionals with a network of offices in Taipei, Hsinchu, Taichung, Tainan, and Kaohsiung.

The professional services provided by Deloitte Taiwan include timely updates on regulatory changes, enterprise risk management, integrated financial advisory services, and solutions to enhance competitive strength.

Deloitte Taiwan holds a leading position in the market and provides globalized services and resources to help its clients in overseas IPOs, fund raising, listing in Taiwan by foreign issuers, IFRS compliance, China investment services, etc.



台北 Taipei

10596 台北市民生東路三段156號12樓
12th Floor, Hung Tai Financial Plaza
156 Min Sheng East Road, Sec. 3
Taipei 10596, Taiwan, R.O.C.
Tel :+886 (2) 2545-9988 | Fax:+886 (2) 2545-9966

新竹 Hsinchu

30078 新竹市科學工業園區展業一路2號6樓
6th Floor, Allied Association Industries
2 Prosperity Road I
Hsinchu Science-Based Industrial Park
Hsinchu 300, Taiwan, R.O.C.
Tel :+886 (3) 578-0899 | Fax:+886 (3) 577-2218

台中 Taichung

40354 台中市台中港路一段160號27樓
27th Floor, Long Bon World Trade Building
160 Taichung Kan Road, Sec. 1
Taichung 40354, Taiwan, R.O.C.
Tel :+886 (4) 2328-0055 | Fax:+886 (4) 2328-0700

台南 Tainan

70155 台南市中華東路二段77號13樓
13th Floor, Chyng Tian Building
77 Chung Hwa East Road, Sec. 2
Tainan 70155, Taiwan, R.O.C.
Tel :+886 (6) 289-6849 | Fax:+886 (6) 289-6848

高雄 Kaohsiung

80052 高雄市中正三路2號20樓
20th Floor, Cathay Life Chung Cheng Building
No. 2 Chung Cheng 3rd Road
Kaohsiung 80052, Taiwan, R.O.C.
Tel :+886 (7) 238-9988 | Fax:+886 (7) 237-1789

www.deloitte.com.tw

勤業眾信係指勤業眾信聯合會計師事務所(Deloitte & Touche)及其關係機構，為德勤有限公司(Deloitte Touche Tohmatsu Limited)之會員。集團成員包括勤業眾信聯合會計師事務所、勤業眾信管理顧問股份有限公司、勤業眾信財稅顧問股份有限公司、勤業眾信財務諮詢顧問股份有限公司，及德勤商務法律事務所。Deloitte「德勤」泛指Deloitte Touche Tohmatsu Limited「德勤有限公司」及其會員所之一或多者。「德勤有限公司」及其會員所，為法律上各自分離的個體而獨自就自身行為負責。

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms.

©2011 勤業眾信版權所有 保留一切權利 Deloitte & Touche. All rights reserved. (Issued in August 2011)