



Namchow Chemical Industrial Co. Ltd.

Notice of Shareholders Meeting

The 2017 Regular Shareholders Meeting of the Company will be convened at 9:00 am, May 31, 2017 at the Vision Hall (願景廳), Taipei Foundation of Finance, Room 6, 6F., No.51, Hengyang Rd., Taipei City.

I. Agenda for the Meeting :

(1)Matters to be reported

1. 2016 Business Results.
2. Review results of the 2016 final accounting books by the supervisors.
3. 2016 remuneration for directors and supervisors and employee compensation.
4. Issuance of the 2016 first secured ordinary corporate bond by the Company.
5. The establishment of the Company's "Guidelines of *Ethical* Conduct".
6. The establishment of the Company's "Procedures for *Ethical* Corporate Management and Guidelines for Conduct".

(2) Matters to be ratified:

1. 2016 annual business reports and financial statements.
2. 2016 distribution of earnings.

(3) Matters for discussion:

1. Demerger of the Company's Fat and Oil (including Frozen Dough) business.
2. Demerger of the Company's business divisions other than the Fat and Oil Business (including frozen noodles, cooked rice, home products, gastronomy and international trading business).
3. Transformation of the Company into an investment holding company and change of company name.
4. Amendment of the Company's "Articles of Incorporation".
5. Amendment of the Company's "Rules of Procedures for Shareholders Meetings".
6. Amendment of the Company's "Operational Procedures for Loaning Funds to Others".
7. Amendment of the Company's "Operational Procedures for Endorsements/Guarantees".
8. Amendment of the Company's "Procedures for the Election of Directors and Supervisors"



9. Amendment of the Company's "Regulations Governing the Acquisition and Disposal of Assets"

(4) Extempore motions.

II. With regard to the demerger of the Company's Oil and Fat Business (including Frozen Dough Business) and the demerger of the Company's other business lines other than the Oil and Fat Business (including Frozen Noodle Business, Cooked Rice Business, Home Products Business, Gastronomy Business and International Trading Business), the demerger proposals, the opinion on the reasonableness of the share exchange ratio, the review results of the Merger Project Committee and relevant information have been publicized on the Market Observation Post (Website: <http://mops.twse.com.tw>). They are also available for collection by the shareholders at the business location of the Company (Accounting Division, No. 100, Section 4, Yenping N. Road, Datung District, Taipei) or at the venue of the shareholders meeting on the meeting day.

III. Summary of the Surplus Distribution Plan: The total cash dividend distributable to shareholders is NTD 823,572,294. Dividend per share is NTD2.8.

IV. Please find enclosed herewith the Notice to the Shareholders Meeting and the Proxy Form. **If you wish to attend the Shareholders Meeting in person, please sign or affix your seal on the "Notice to the Shareholders Meeting" (it is not necessary to mail the signed/sealed notice in return) and bring it to the meeting venue on the scheduled meeting day.** If you wish to arrange a proxy to participate in the Shareholders Meeting, please sign or affix your seal on the Proxy Form, write down in person the name and address of the proxy and mail/deliver the form to the company's share administration agent, Chinatrust Commercial Bank Transfer Agency Department, at least five (5) days before the scheduled date of meeting. The agent will mail an attendance pass to the proxy accordingly.

V. For shareholders who wish to openly solicit Proxy Forms, the Company will consolidate the relevant information of the solicitors and disclose the information on the Securities & Futures Institution website on April 28, 2017. Shareholders may access such information by visiting the website: <http://free.sfi.org.tw>. Please click "Free Inquiry System for the Solicitation of Proxies" and "Enter the Information of Public Announcements for Proxy Forms here" to input the terms of inquiry.

VI. **The shareholders may have their votes cast in an electronic form for this shareholders meeting from May 1 – May 28, 2017. Please log in to the "Shareholders e-voting" platform of the Taiwan Depository & Clearing Corporation (<https://www.stockvote.com.tw>) in accordance with the related operating instruction.**

VII. The tallying and verification institution for the proxies of this Shareholders Meeting shall be "Chinatrust Commercial Bank Transfer Agency Department"

VIII. Thank you for your attention and cooperation.

To: All Shareholders

Board of Directors

Namchow Chemical Industrial Co. Ltd.