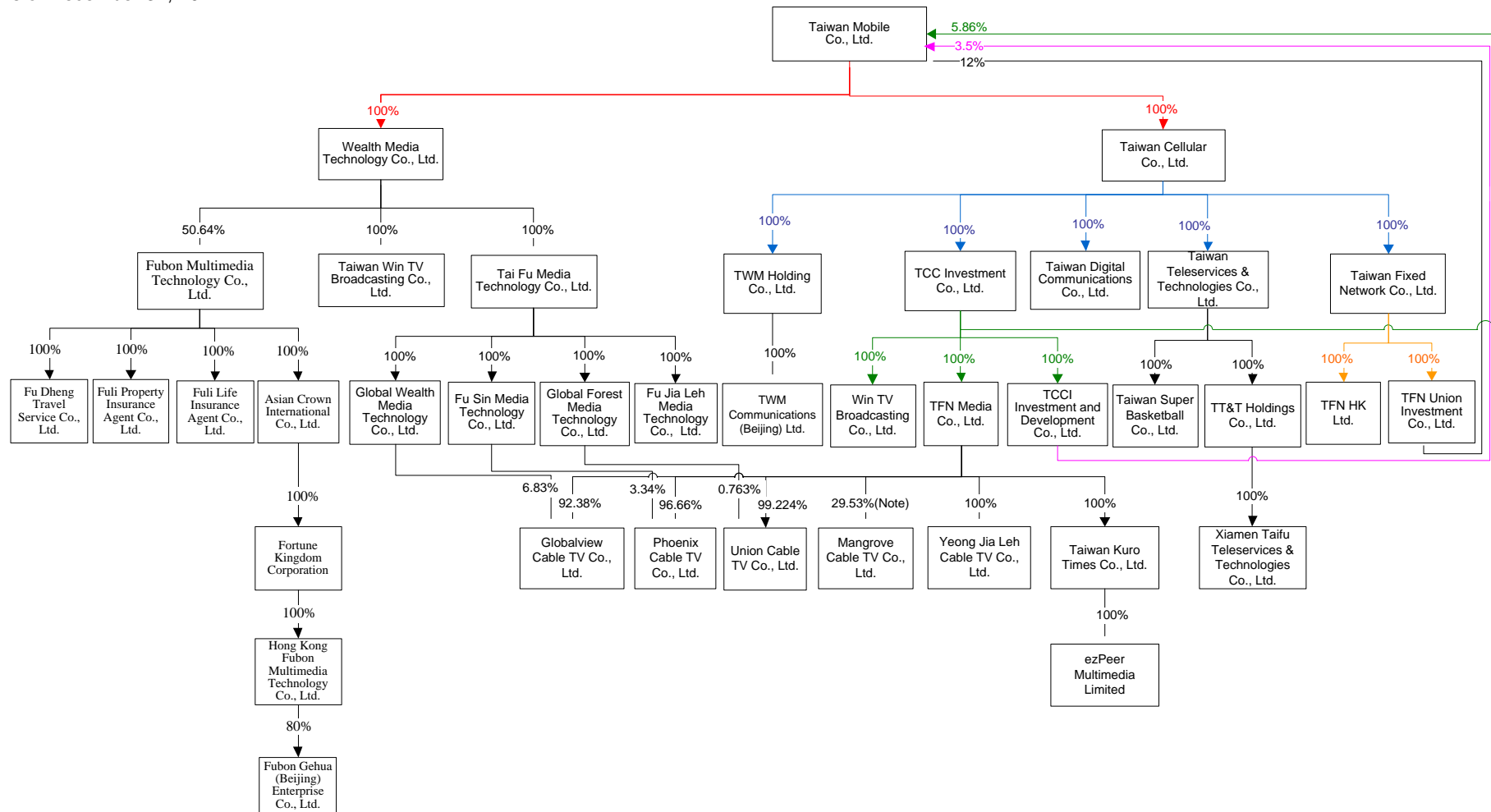


Chapter 7. Special Notes

Affiliates

1. Investment holding structure

As of December 31, 2011



Note: 70.47% of shares are held under trustee accounts.

2. Affiliates' profile

Unit: NT\$ (unless otherwise stated)

Name	Date of incorporation	Address	Paid-in capital	Main business
Taiwan Cellular Co., Ltd.	2005.09.20	13F-1, No. 172-1, Jilong Rd., Sec. 2, Taipei	3,708,958,000	Equipment installation and IT service provider
Taiwan Fixed Network Co., Ltd.	2007.01.30	13F-1, No. 172-1, Jilong Rd., Sec. 2, Taipei	21,000,000,000	Fixed-line service provider
Wealth Media Technology Co., Ltd.	2007.08.07	13F-1, No. 172-1, Jilong Rd., Sec. 2, Taipei	385,500,000	Investment
TFN Media Co., Ltd.	2005.01.25	6F, No. 206, Dunhua S. Rd., Sec. 2, Daan District, Taipei	2,305,263,040	Cable broadband and value-added services provider
Win TV Broadcasting Co., Ltd.	2005.10.17	9F, No. 206, Dunhua S. Rd., Sec. 2, Daan District, Taipei	181,773,820	TV program provider
Globalview Cable TV Co., Ltd.	1995.11.25	No. 206, Datong Rd., Sec. 2, Xizhi District, New Taipei City	560,000,000	Cable TV service provider
Union Cable TV Co., Ltd.	2005.02.04	Nos. 23-28, Xiaoshe Lane, Donggang Rd., Yilan City, Yilan County	1,704,632,800	Cable TV service provider
Yeong Jia Leh Cable TV Co., Ltd.	1994.09.26	10F, No. 651-5, Zhongzheng Rd., Xinzhuang District, New Taipei City	339,400,000	Cable TV service provider
Phoenix Cable TV Co., Ltd.	1996.08.22	No. 312, Fongping 1st Rd., Daliao Township, Greater Kaohsiung	680,901,980	Cable TV service provider
Mangrove Cable TV Co., Ltd.	1996.01.23	5F, No. 33, Lane 3, Zhongzheng E. Rd., Sec. 1, Danshui District, New Taipei City	211,600,000	Cable TV service provider
Taiwan Teleservices & Technologies Co., Ltd.	2001.06.08	13F-1, No. 172-1, Jilong Rd., Sec. 2, Taipei	24,843,000	Call center service and telephone marketing
Taiwan Super Basketball Co., Ltd.	2007.09.21	15F-1, No. 172-1, Jilong Rd., Sec. 2, Taipei	20,000,000	Basketball team management
Taiwan Kuro Times Co., Ltd.	2009.02.11	15F, No. 172-1, Sec. 2, Jilong Rd., Taipei	12,136,730	Online music platform

Name	Date of incorporation	Address	Paid-in capital	Main business
TWM Communications (Beijing) Ltd.	2002.09.17	Room B05B, B Floor, Tong Heng Building, No. 4 Garden Road, Haidian District, Beijing, China	US\$3,000,000 (Note)	Mobile application development and design
TCC Investment Co., Ltd.	2009.08.10	13F-1, No. 172-1, Jilong Rd., Sec. 2, Taipei	240,755,000	Investment
TFN Union Investment Co., Ltd.	2009.09.22	13F-1, No. 172-1, Jilong Rd., Sec. 2, Taipei	4,000,000	Investment
TCCI Investment and Development Co., Ltd.	2009.09.22	13F-1, No. 172-1, Jilong Rd., Sec. 2, Taipei	4,000,000	Investment
Taiwan Digital Communications Co., Ltd.	2007.06.06	13F-1, No. 172-1, Jilong Rd., Sec. 2, Taipei	112,000,000	Retail seller of mobile devices
Xiamen Taifu Teleservices & Technologies Co., Ltd.	2005.04.05	3F-B, No.2, Xiamen Software Park, Xiamen City, China	US\$1,300,000 (Note)	System integration
TFN HK Ltd.	2003.05.14	Unit 511, 5/F, Tower 1, Silvercord, 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong	HK\$1,300,000 (Note)	Telecommunications service provider
Tai Fu Media Technology Co., Ltd.	2007.10.18	13F-1, No. 172-1, Jilong Rd., Sec. 2, Taipei	200,898,370	Investment
Global Wealth Media Technology Co., Ltd.	2007.10.26	1F, No. 206, Datong Rd., Sec. 2, Xizhi District, New Taipei City	84,000,000	Investment
Fu Jia Leh Media Technology Co., Ltd.	2007.11.23	13F-1, No. 172-1, Jilong Rd., Sec. 2, Taipei	1,000,000	Investment
Fu Sin Media Technology Co., Ltd.	2007.11.23	13F-1, No. 172-1, Sec. 2, Jilong Rd., Taipei	135,000,000	Investment
Global Forest Media Technology Co., Ltd.	2008.12.26	13F-1, No. 172-1, Sec. 2, Jilong Rd., Taipei	15,000,000	Investment
Taiwan Win TV Broadcasting Co., Ltd.	2010.04.14	13F-1, No. 172-1, Sec. 2, Jilong Rd., Taipei	160,000	Entertainment

Name	Date of incorporation	Address	Paid-in capital	Main business
TWM Holding Co., Ltd.	2006.06.09	Arias, Fabrega & Fabrega Trust Co., BVI Ltd., 325 Waterfront Drive, Road Town, Tortola, British Virgin Islands	US\$1 (Note)	Investment
TT&T Holdings Co., Ltd.	2004.10.08	TrustNet Chambers Lotemau Centre, P.O. Box 1225, Apia, Samoa	US\$1,300,000 (Note)	Investment
ezPeer Multimedia Ltd.	2010.01.18	Offshore Chambers P.O. Box 217, Apia Samoa	US\$1 (Note)	Investment
Fubon Multimedia Technology Co., Ltd.	2004.09.27	2F, No 71, Zhouzi Street, Neihu District, Taipei	1,162,350,000	Wholesale and retail sales via traditional and online shopping channels
Fu Sheng Travel Service Co., Ltd.	2004.12.16	5F, No 71, Zhouzi Street, Neihu District, Taipei	6,000,000	Travel agent
Fuli Life Insurance Agent Co., Ltd.	2005.12.27	9F, No 71, Zhouzi Street, Neihu District, Taipei	3,000,000	Life insurance agent
Fuli Property Insurance Agent Co., Ltd.	2006.01.03	9F, No 71, Zhouzi Street, Neihu District, Taipei	3,000,000	Property insurance agent
Asia Crown International Co., Ltd.	2009.01.07	Palm Grove House, P.O. Box 438, Road Town, Tortola, British Virgin Islands	US\$ 14,000,000 (Note)	Investment
Fortune Kingdom Corporation	2009.01.06	Equity Trust Chambers, P.O. Box 3269, Apia, Samoa	US\$ 14,000,000 (Note)	Investment
Hong Kong Fubon Multimedia Technology Co., Ltd.	2010.03.18	Unit 511, Tower 1, Silvercord, 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong.	US\$ 14,000,000 (Note)	Investment
Fubon Gehua (Beijing) Enterprise Ltd.	2010.12.08	Room 701-716, 7F, Building No.1, A12 Jiuxianqiao Road, Chaoyang District, Beijing, China	RMB\$ 100,000,000 (Note)	Wholesale and retail sales

Note : Exchange rate of US\$1=NT\$30.28, HK\$1=NT\$3.896 and RMB\$1=NT\$4.793 on December 31, 2011.

3. Affiliates' operating highlights

Unit: NT\$'000

Company name	Paid-in capital	Total assets	Total liabilities	Net worth	Operating revenue	Operating income	Net income	EPS (NT\$)
Taiwan Cellular Co., Ltd.	3,708,958	81,148,690	4,691,242	76,457,448	-	(799)	3,586,064	14.20
Taiwan Fixed Network Co., Ltd.	21,000,000	51,512,898	6,747,451	44,765,447	11,743,811	3,421,241	1,650,340	0.79
Wealth Media Technology Co., Ltd.	385,500	8,862,258	90	8,862,168	-	(291)	193,303	5.43
TFN Media Co., Ltd.	2,305,263	12,941,344	8,126,229	4,815,115	2,912,901	1,525,641	1,970,548	8.55
Win TV Broadcasting Co., Ltd.	181,774	903,782	647,035	256,747	888,152	61,978	59,765	3.29
Globalview Cable TV Co., Ltd.	560,000	878,354	187,267	691,087	498,838	105,321	92,483	1.65
Union Cable TV Co., Ltd.	1,704,633	2,137,509	264,308	1,873,201	623,904	147,805	126,786	0.74
Yeong Jia Leh Cable TV Co., Ltd.	339,400	1,088,088	395,944	692,144	1,126,808	271,832	234,389	6.91
Phoenix Cable TV Co., Ltd.	680,902	1,314,410	272,319	1,042,091	1,181,142	268,586	231,568	3.40
Mangrove Cable TV Co., Ltd.	211,600	525,076	175,373	349,703	456,970	128,205	103,065	4.87
Taiwan Teleservices & Technologies Co., Ltd.	24,843	437,029	335,070	101,959	1,040,346	65,071	55,615	22.39
Taiwan Super Basketball Co., Ltd.	20,000	28,647	5,783	22,864	39,261	4,002	2,847	1.42
Taiwan Kuro Times Co., Ltd.	12,137	142,046	111,821	30,225	221,929	(16,960)	(23,107)	(19.04)
TWM Communications (Beijing) Ltd.	90,840	111,705	11,556	100,149	65,352	2,549	541	NA
TCC Investment Co., Ltd.	240,755	33,329,648	1,881,582	31,448,066	1,894,503	1,892,698	1,898,069	35.65
TFN Union Investment Co., Ltd.	4,000	38,768,340	1,645,455	37,122,885	1	(241)	(241)	(0.01)
TCCI Investment and Development Co., Ltd.	4,000	11,288,495	479,108	10,809,387	1	(160)	(160)	(0.02)
Taiwan Digital Communications Co., Ltd.	112,000	177,939	58,778	119,161	316,935	9,135	7,556	1.43
Xiamen Taifu Teleservices & Technologies Co., Ltd.	39,364	55,562	7,487	48,075	62,227	4,335	4,825	NA
TFN HK Ltd.	5,065	56,419	48,554	7,865	71,262	3,125	2,474	1.90
Tai Fu Media Technology Co., Ltd.	200,898	258,817	43,217	215,600	-	(216)	12,958	0.65
Global Wealth Media Technology Co., Ltd.	84,000	95,368	4,077	91,291	-	(184)	6,054	0.72

Fu Jia Leh Media Technology Co., Ltd.	1,000	478	55	423	-	(154)	(344)	(3.44)
Fu Sin Media Technology Co., Ltd.	135,000	144,051	80	143,971	-	(139)	7,585	0.56
Global Forest Media Technology Co., Ltd.	15,000	16,924	56	16,868	-	(209)	275	0.30
Taiwan Win TV Broadcasting Co., Ltd.	160	9,858	-	9,858	-	(89)	(54)	(3.37)
TWM Holding Co., Ltd.	0.030	264,858	60	264,798	-	(209)	530	529,943
TT&T Holdings Co., Ltd.	39,364	56,930	8,195	48,735	70,575	215	4,688	3.61
ezPeer Multimedia Ltd.	0.030	25,561	-	25,561	-	(19,186)	(19,186)	(19,186,130)
Fubon Multimedia Technology Co., Ltd.	1,162,350	4,331,132	2,222,293	2,108,839	15,637,622	922,044	695,940	6.03
Fu Sheng Travel Service Co., Ltd.	6,000	321,627	314,514	7,113	74,601	1,928	3,850	6.42
Fuli Life Insurance Agent Co., Ltd.	3,000	14,163	1,238	12,925	11,853	6,321	5,420	18.07
Fuli Property Insurance Agent Co., Ltd.	3,000	19,002	1,131	17,871	14,413	13,055	10,932	36.44
Asia Crown International Co., Ltd.	423,920	324,989	-	324,989	-	-	(102,455)	(2,195.45)
Fortune Kingdom Corporation	423,920	324,989	-	324,989	-	-	(102,455)	(7.32)
Hong Kong Fubon Multimedia Technology Co., Ltd.	423,920	324,989	-	324,989	-	159	(102,455)	(7.32)
Fubon Gehua (Beijing) Enterprise Ltd.	479,304	395,673	49,800	345,873	36,030	(128,546)	(128,595)	NA

Note : Exchange rate of US\$1=NT\$30.28, HK\$1=NT\$3.896 and RMB\$1=NT\$4.793 on December 31, 2011

Average exchange rate of US\$1=NT\$29.4466, HK\$1=NT\$3.7752 and RMB\$1=NT\$4.603 for 2011

Private placement of company shares: None

TWM shares held / sold by subsidiaries

Unit : NT\$ '000

Subsidiary	TCC Investment Co., Ltd.		TFN Union Investment Co., Ltd. (TUI)		TCCI Investment and Development Co., Ltd. (TID)	
	October, 2011 (TWM's capital reduction)	As of Feb 29, 2012	October, 2011 (TWM's capital reduction)	As of Feb 29, 2012	October, 2011 (TWM's capital reduction)	As of Feb 29, 2012
Paid-in capital	240,755		4,000		4,000	
Source of funding	Equity		TFN established TUI with the shares of the Company		TFNI established TID with the shares of the Company	
% owned by the Company	100%		100%		100%	
Acquisition / disposal date	October, 2011 (TWM's capital reduction)	As of Feb 29, 2012	October, 2011 (TWM's capital reduction)	As of Feb 29, 2012	October, 2011 (TWM's capital reduction)	As of Feb 29, 2012
No. of shares acquired and payment costs	–	–	–	–	–	–
No. of shares sold / proceeds	22,277,418 shares / NT\$222,774	–	45,629,476 shares / NT\$456,295	–	13,284,868 shares / NT\$132,849	–
Investment income	–	–	–	–	–	–
Ending balance: Total No. of shares / value (Note 1)	200,496,761 shares / NT\$12,163,470	200,496,761 shares / NT\$12,163,470	410,665,284 shares / NT\$22,312,814	410,665,284 shares / NT\$22,312,814	119,563,804 shares / NT\$6,496,300	119,563,804 shares / NT\$6,496,300
Pledges	None	None	None	None	None	None
Guarantees / endorsements provided by the Company	–	–	–	–	–	–
Financing provided by the Company	–	–	–	–	–	–

Note 1: Ending balance is carrying cost and does not include evaluation gains/losses.

Other supplementary information: None

Other significant events affecting shareholders' equity or stock price: None