

Direct and indirect investments in affiliated companies

As of December 31, 2014

Unit: shares, %

Long-term investments under equity method	Investment by TWM		Direct and indirect investment by TWM's directors and management		Total investment	
	Shares	Holding (%)	Shares	Holding (%)	Shares	Holding (%)
Taiwan Cellular Co., Ltd.	371,195,800	100.00%	–	–	371,195,800	100.00%
Wealth Media Technology Co., Ltd.	42,065,000	100.00%	–	–	42,065,000	100.00%
Taipei New Horizon Co., Ltd.	191,865,500	49.90%	–	–	191,865,500	49.90%
Alliance Digital Technology Co., Ltd.	3,000,000	13.33%	–	–	3,000,000	13.33%

Changes in shareholdings of directors, managers and major shareholders

1. Minor changes in shareholder structure

Unit: shares

Title	Name	2014		2015 (as of March 25)	
		Net change in shareholding	Net change in shares pledged	Net change in shareholding ¹	Net change in shares pledged
Chairman	Fu-Chi Venture Corp. Representative: Richard Tsai				
Vice Chairman	Fu-Chi Venture Corp. Representative: Daniel Tsai	0	0	0	0
Director	Fu-Chi Venture Corp. Representative: Vivien Hsu				
Director	TCC Investment Co., Ltd. Representative: James Jeng	0	0	0	0
Director	TCC Investment Co., Ltd. Representative: Howard Lin				
Independent Director	Jack J.T. Huang	0	0	0	0
Independent Director	Tsung-Ming Chung	0	0	0	0
Independent Director	Hsueh-Jen Sung (took office on June 12, 2014)	0	0	0	0
Independent Director	Guu-Chang Yan (took office on June 12, 2014)	0	0	0	0