

## Direct and indirect investments in affiliated companies

As of December 31, 2018  
Unit: shares, %, foreign currency

Long-term investments under equity method (Note 4)	Investment by TWM		Investment by TWM's directors, managers and its directly or indirectly controlled businesses		Total investment	
	Shares (Note 2)	Holding (%)	Shares (Note 2)	Holding (%)	Shares (Note 2)	Holding (%)
Taiwan Cellular Co., Ltd.	502,970,309	100.00%	—	—	502,970,309	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 Tech Co., Ltd.	6,000,000	14.40%	—	—	6,000,000	14.40%

Note 4: Investments accounted for using equity method

## Changes in shareholdings of directors, managers and major shareholders

### 1. Minor changes in shareholder structure

Unit: shares

Title	Name	2018		2019 (as of February 25)	
		Net change in shareholding	Net change in shares pledged	Net change in shareholding	Net change in shares pledged
Chairman	Fu Chi Investment Co., Ltd. Representative: Daniel M. Tsai				
Director	Fu Chi Investment Co., Ltd. Representative: Richard M. Tsai	0	0	0	0
Director	Fu Chi Investment Co., Ltd. Representative: San-Cheng Chang				
Director	TCC Investment Co., Ltd. Representative: Howard Lin	0	0	0	0
Director	TCC Investment Co., Ltd. Representative: James Jeng				
Independent Director	Jack J.T. Huang	0	0	0	0
Independent Director	Hsueh-Jen Sung	0	0	0	0
Independent Director	Char-Dir Chung	0	0	0	0
Major Shareholder (shareholding of more than 10%)	TFN Union Investment Co., Ltd.	0	0	0	0
President	James Jeng	0	0	0	0
EVP and Chief Financial Officer	Rosie Yu	0	0	0	0
SVP and Chief Business Officer	Jeff Ku	(2,243)	0	0	0
VP and General Counsel	Ariel Hwang	0	0	0	0
VP and Chief Information Officer	James Chang	0	0	0	0
VP and Acting Chief Technology Officer	Tom Koh	0	0	0	0