

Nien Hsing Textile Co., Ltd.

Notice of 2023 Annual General Shareholders' Meeting¹

(Summary Translation)

- I. The 2023 Annual General Shareholders' Meeting will be convened at 09:00 a.m., Tuesday, June 13, 2023 at the Company's conference room (NO. 119-3, Xiafuwei, Houlong Township, Miaoli County 356003, Taiwan R.O.C.) Shareholders shall register at the meeting before 8:30 a.m. The registration place is the same as the meeting venue.
- Meeting Agenda:
- (I) Report Items:
- (1) 2022 Business Operations
 - (2) Audit Committee's Review Report
 - (3) The 2022 employees' compensation of profit sharing
 - (4) Amendments to the Rules and Procedures of Board of Directors Meetings
- (II) Approval Items:
- (1) 2022 Business Report and 2022 Financial Statements
 - (2) The proposal for distribution of 2022 profits
- (III) Election Items:
- To elect Directors (including Independent Directors)
- (IV) Other Proposals
- To release new directors from non-competition restrictions
- (V) Extraordinary Motions
- II. (1) Profits distribution: The proposal for distribution of 2022 profits has been resolved by the Board of Directors as follows: The Board intends to distribute cash dividends of NT\$412,900,000 (NT\$2 per share) from the accumulated distributable profits as of the end of 2022, pending approval by the Shareholders' Meeting; if approved, the Chairman of the Board is then authorized to set a separate ex-dividend record date and dividends will be distributed in proportion to shareholding ratio registered on ex-dividend record date.
- (2) In the event that the number of outstanding shares changes, affecting the payout ratio, the Board of Directors is authorized to adjust the dividend amount per share.
- III. There will be an election for nine directors (including 3 independent directors) at the Meeting. The director candidate list pursuant to the candidate nomination system is as follows:
- (1) The Candidates of Directors: Panda Investment Co., Ltd. (Representative: Wei-Han Chen), Shu-Hsuan Tsai, Chu Chen Investment Co., Ltd. (Representative: Jen-Chou Chen), Tai-Yuan Chou, Rong-Hwa Fang, Jih-Chao Li
 - (2) The Candidates of Independent Directors: Chia-Hong Hung, Chu-Feng Yang, Wen-Hsiung Chan

(3) Education and experience of such candidates: please visit the Market Observation Post System (<http://emops.twse.com.tw>).

- IV. Share transfer registration will be halted from April 15, 2023 to June 13, 2023 pursuant to Article 165 of the Company Act.
- V. Shareholders may exercise the voting rights electronically from May 13, 2023 to June 10, 2023. The relevant information of voting, please visit the Stockvote Platform of Taiwan Depository & Clearing Corporation (<https://www.stockvote.com.tw>).

¹This content is for reference only. In the event of any discrepancy between the Chinese version and this content, the Chinese version shall prevail.

Board of Directors
Nien Hsing Textile Co., Ltd.