

# V. Fundraising Overview

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## I. Capital and shares

### (I) Sources of Capital

Month & Year	Issuance Price	Authorized Share Capital		Call up Capital	
		No. of Shares	Amount	No. of Shares	Amount
January 2003	NT\$10	4 billion shares	NT\$40 billion	4 billion shares	NT\$40 billion
November 2011	NT\$10	10 billion shares	NT\$100 billion	4 billion shares	NT\$40 billion

(II) Share capital structure, distribution of share ownership and a list of the major shareholders: the capital of the company totals NT\$40 billion, with 4 billion shares at NT\$10 per share. The company is 100% owned by the MOTC. The shares of the company have not been offered to the public.

(III) Market price, net worth, earnings and dividends per share and related information for the most recent two years:

Item		2011	2010	
Net Worth per Share	Before Distribution	28.56	29.31	
	After Distribution	Note 2	27.88	
Earnings per Share	Average Weighted No. of Share	4 billion shares	4 billion shares	
	Earnings per Share	2.16	1.91	
Dividends per Share (Note2)	Cash Dividends	-	1.43	
	Free-Gratis Dividends	Retained Shares Distribution	-	-
		Capital Reserve Shares Distribution	-	-
	Retained Dividends	-	-	

Note: 1. As a state-run company 100% owned by MOTC, the company is not a public-listed nor an OTC company. Therefore, the company has no market price information.

2. The 2011 earnings have not yet been distributed.

(IV) Dividend Policies and Implementation:

1. According to Article 18 of Chunghwa Post Co., Ltd. Articles of Incorporation, after payment of all taxes and before distribution of surplus, the company shall allocate 25% of the surplus as the legal reserve. The company may allocate an additional special reserve.
2. According to Guidelines for Dividends or Bonus or Profits to be Paid to the National Treasury of the State-owned Enterprises, after payment of all taxes, any surplus revenue for the year shall first be used as loss replenishment for past years and as allocation for the legal reserve. What remains shall be paid to the National Treasury. The said surplus shall be turned over to the National Treasury within a month at the end of the fiscal year. In the event that there's a difference between the amount determined by the Directorate General of Budget, Accounting and Statistics of the Executive Yuan or Ministry of Audit, the company shall make up the difference of ask for a refund within two weeks of receiving notice.
3. The company earnings distributed as cash for the past five years are shown in the following chart:

Unit: NT\$1,000

Item	2011(Note)	2010	2009	2008	2007
Stock Dividends and Bonuses	-	5,727,788	8,480,132	7,165,130	11,992,188
Legal Reserve	-	1,909,263	2,681,202	2,533,885	4,055,968
Special Reserve	-	-	-	-	175,715
Surplus not allocated	-	-	-	436,526	-

Note: The 2011 earnings have not yet been distributed.

(V) Effects of the stock dividends proposed at the last shareholders' meeting on company performance and earnings per share: none

(VI) Employees bonuses and remunerations to directors and supervisors: none

(VII) Buying back company shares: none

II. Financial debentures: none

III. Issuance of preferred shares: none

IV. Issuance of overseas depository receipts: none

V. Employees stock options: none

VI. Merger or acquisition of other financial institutions: none

VII. Plan for capital investment and utilization: none