

Wah Lee Industrial Corp.

Notice of 2023 Annual General Shareholders' Meeting

- I. Time: 9:30 a.m., May 30, 2023 (Tuesday) Venue: Room 501, 5th Fl., No. 230, Chung Cheng 4th Rd., Qianjin Dist., Kaohsiung City (Taiwan Academy of Banking and Finance, Southern Branch). Shareholder registration will begin at 9:00 am at the site of the shareholders' meeting.
- II. Meeting Agenda:
 - (1) Reporting Items:
 1. 2022 Business Report
 2. 2022 Audit Committee's Review Report
 3. 2022 Distribution of Employees' Bonus and Remuneration to Directors
 4. 2022 Earnings Distribution and Cash Dividends Report
 5. 2022 Loan Endorsement and Guarantee
 6. 2022 Lending Funds to Other Parties
 7. 2022 Summary of Investments in Mainland China
 - (2) Acknowledged Items:
 1. 2022 Business Report and Financial Statements
 2. 2022 Earnings Distribution
 - (3) Discussion Items:
 1. Amendment to certain provisions of the " Rules and Procedures of Shareholders' Meeting "
 2. Amendment to certain provisions of the " Procedures for the Acquisition and Disposal of Assets"
 - (4) Election Items: Director election
 - (5) Other Items: Lifting non-compete clause on newly-elected directors and its representative.
 - (6) Extemporaneous Motions
- III. Share Dividend Distribution: NT\$1,439,709,441 of cash dividend with NT\$6.1 per share.
- IV. For the director election this year, nine directors shall be elected (including four independent directors).
- V. Director candidates:

<ol style="list-style-type: none">1. Representative of Kung-Tai Investment Co., Limited: Chang, Ray-Ching2. Chen, Chun-Yin3. Representative of Kung-Tai Investment Co., Limited: Chang, Tsuen-Hsien4. Yeh, Ching-Pin5. Lin, Yu-Chin

Independent director candidates:

1. Wang, Yea-Kang	3. Chang, Chi-Nan
2. Shyu, So-De	4. Guu, Yuan-Kuang

If shareholders want to inquire about their academic experience and other relevant information, please go to “Public Announcement” in Market Observation Post System (<https://mops.twse.com.tw>).

- VI. Pursuant to the Article 209 of the Company Act, if the newly-elected directors (including independent directors) and its representative intend to ask the shareholders' meeting to lift the non-compete clause, the scale and content shall be explained on site before the discussion.
- VII. The hard copy of the meeting notice is delivered attached with each registration form and proxy form. If the shareholder(s) is/are attending the meeting in person, please sign or stamp on the registration form and carry it to the registration desk on the day of the meeting. In case an agent is entrusted to attend the meeting, both the shareholder(s) and the agent shall sign or stamp on the proxy form and fill out the related information of the agent, then deliver the proxy form to the Company's stock transfer agent, the Stock-Affairs Dept., Yuanta Securities (B1, No. 210, Sec. 3, Chengde Rd., Datong Dist., Taipei City 103432) at least 5 days prior to the day of the meeting.
- VIII. Stock Affairs Department of Yuanta Securities will be the designated institution of proxy consolidation for Wah Lee Industrial Corp.
- IX. The Company will make a solicitation list statement and disclose it on the website of SFI on April 28, 2023. For shareholders who want to inquire about the information, please visit <http://frees.sfi.org.tw>.
- X. Other than summarized in the meeting notice, detailed information for the meeting agenda pursuant to Article 172 of the Company Act will be posted on Market Observation Post System (<https://mops.twse.com.tw>.) Please go to Basic Information/Electronic Data/ Annual Report & Shareholder Meeting Information (including Depository Receipt) after entering the Company's ticker and select Shareholder Meeting Information to view.
- XI. Shareholders may cast electronic votes through the internet during the period from April 30, 2023 to May 27, 2023. Please login to “STOCKVOTE” site from Taiwan Depository & Clearing Corporation to exercise voting rights in accordance with the online instruction. (Website: <https://www.stockvote.com.tw>)
- XII. If the meeting venue is forced to alter due to COVID-19, the relevant information will be disclosed on the Market Observation Post System.

Sincerely Yours,
Board of Directors, Wah Lee Industrial Corp.