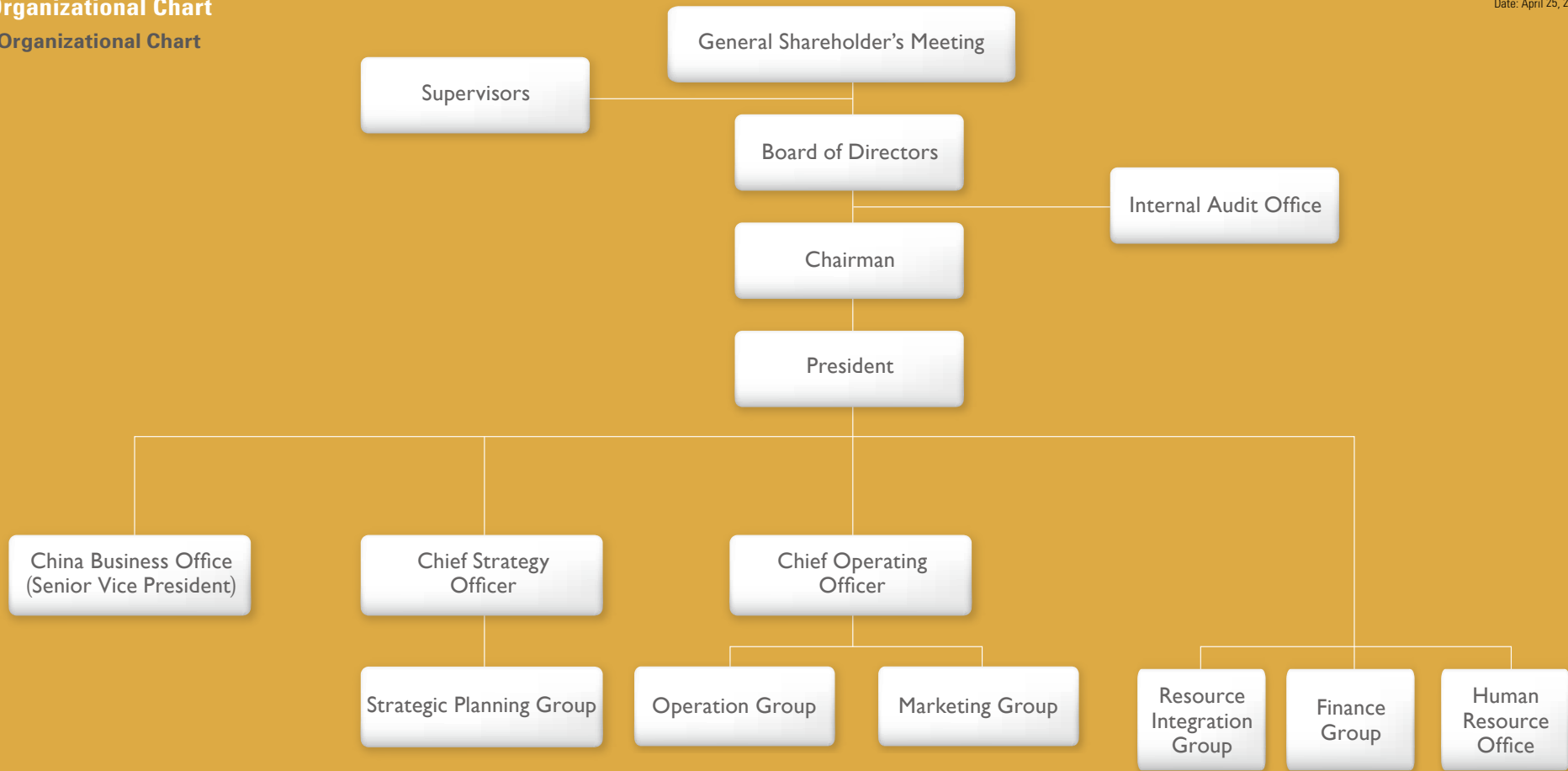


III. CORPORATE GOVERNANCE

1. Organizational Chart

1-1 Organizational Chart

Date: April 25, 2008



1-2 Function Description of Each Group

- Operation Group: Operation management and planning of stores
- Marketing Group: Product development and marketing strategy
- Finance Group: Finance, accounting, investor relations and planning

- Internal Audit Office: Internal audit, internal control and process compliance
- Human Resources Office: Human resources management, development and process compliance

- Strategic Planning Group: Corporate planning and strategic development
- Resources Integration Group: PCSC group resources integration and operation.

2. Information of Directors, Supervisors, and Management Team:

2-1 Directors and Supervisors

a. Information of Directors and Supervisors

As of March 31, 2008

Title	Name	Elected Date	Term (Years)	First Elected Date	Shareholding When Elected		Current Shareholdings		Spouse's and Minor Children's Shareholding		Shareholding by Nominee Arrangements		Education & Experience (Note 4)	Positions at Other Companies	Other Officer, Director or Supervisor who is the spouse or a relative within the second degree		
					Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation
Director (Juridical Person Shareholder)	Kao Chyuan Investment Co. Ltd.	June 14, 2006	3	June 14, 2006	2,912,872	0.32%	2,912,872	0.32%	-	-	-	-	-	-	-	-	-
Chairman (Representative)	Kao Chin Yen (Note 1)	June 14, 2006	3	June 10, 1987	26,254	-	26,254	-	1,082,529	0.12%	-	-	Honorary PhD, Lincoln University; Honorary PhD, Sun Yat-Sen University; Honorary PhD, Cheng Kung University	(Note 5)	Director	Lo, Chih Hsien	Son-in-law
Director (Juridical Person Shareholder)	Uni-President Enterprises Corp.	June 14, 2006	3	June 10, 1987	414,042,816	45.24%	415,489,816	45.40%	-	-	-	-	-	-	-	-	-
Managing Director (Representative)	Lin, Chang Sheng (Note 2)	June 14, 2006	3	June 10, 1987	27,148	-	27,148	-	-	-	-	-	Cheng Kung University	(Note 5)	-	-	-
Managing Director (Representative)	Hsu, Chung Jen (Note 2)	June 14, 2006	3	June 10, 1987	20,499	-	20,499	-	-	-	-	-	MBA, Waseda University	PCSC's President (Note 5)	-	-	-
Director (Representative)	Lin, Lung Yi (Note 2)	June 14, 2006	3	June 15, 2000	16,514	-	16,514	-	22,130	-	-	-	Cheng Kung University	(Note 5)	-	-	-
Director (Representative)	Lo, Chih Hsien (Note 2)	June 14, 2006	3	June 15, 2000	908,640	0.10%	908,640	0.10%	892,883	0.10%	-	-	MBA, UCLA	(Note 5)	Chairman	Kao, Chin Yen	Father-in-law
Director (Representative)	Yang, Wen Long (Note 2)	June 14, 2006	3	June 24, 2003	-	-	-	-	-	-	-	-	National Chung Hsing University	(Note 5)	-	-	-
Director (Representative)	Su, Tsung-Ming (Note 2)	Feb. 14, 2008	1 Years & 4 Months	Feb. 14, 2008	-	-	-	-	-	-	-	-	MBA, University of Iowa	(Note 5)	-	-	-
Director (Representative)	Wu, Kuo Hsuan (Note 2)	June 14, 2006	3	Aug. 24, 2005	28,127	-	28,127	-	-	-	-	-	Fortune Institute of Technology	PCSC's COO (Senior Vice President) (Note 5)	-	-	-
Director (Representative)	Chang Jen, Yun Huei (Note 2)	June 14, 2006	3	June 14, 2006	-	-	-	-	-	-	-	-	Chemistry, Chinese Culture University	PCSC's Senior Vice President (Note 5)	-	-	-
Supervisor (Natural Person)	Ying, Chien Li	June 14, 2006	3	June 24, 2003	-	-	-	-	-	-	-	-	National Chung Hsing University	(Note 5)	-	-	-
Supervisor (Juridical Person Shareholder)	Nan Shan Life Insurance Co. Ltd.	June 14, 2006	3	June 14, 2006	11,640,814	1.27%	16,241,814	1.77%	-	-	-	-	-	-	-	-	-
Supervisor (Representative)	Tse, Koon Hang Ada (Note 3)	June 14, 2006	3	June 14, 2006	-	-	-	-	-	-	-	-	PhD, Law, Harvard University	(Note 5)	-	-	-

(Note 1) Representative of Kao Chyuan Investment Co. Ltd.

(Note 2) Representative of Uni-President Enterprises Corp.

(Note 3) Representative of Nan Shan Life Insurance Co. Ltd.

(Note 4) For more information on the experience of directors and supervisors, please refer to Page 54 for List of Positions Held by Directors and Supervisors in Other Companies.

(Note 5) For more information on the positions held by directors and supervisors at PCSC and other companies, please refer to Page 54 for List of Positions Held by Directors and Supervisors in Other Companies.

b. Independence and Professional Expertise of Board Members and Supervisors

Name	Item	With over 5 years of work experience and the following professional qualifications			Independence Ranking (Note)										Number of independent directorship in other public companies		
		Lecturing at public or private colleges or universities in business, law, finance, accounting or company operations	Licenses and qualifications, obtained through national examinations, such as judges, district attorneys, lawyers, accountants, or other practices	Work experience in business, law, finance, accounting or company operations	1	2	3	4	5	6	7	8	9	10			
Kao Chin Yen				■		■		■					■		■		—
Lin, Chang Sheng				■			■	■					■	■	■		—
Hsu, Chung Jen				■			■	■					■	■	■		—
Lin, Lung Yi				■			■	■					■	■	■		—
Lo, Chih Hsien				■									■		■		—
Yang, Wen Long				■			■	■					■	■	■		—
Sue, Chung-Ming				■			■	■					■	■	■		—
Wu, Kuo Hsuan				■			■	■					■	■	■		—
Chang Jen, Yun Huei				■			■	■					■	■	■		—
Ying, Chien Li				■			■	■					■	■	■	■	—
Tse, Koon Hang Ada			■	■		■	■	■	■	■	■	■	■	■	■		—

Note: "■" indicates that the board member(s) or supervisor(s) meet the following criteria:

(1) Not an employee of the Company or the Company's affiliate.

(2) Not a director or supervisor of the Company or the Company's affiliate.

(However, this does not apply to the non-executive directors of the Company, its parent company or any of the Company's subsidiary which the Company holds directly and indirectly over 50% stake.)

(3) Not an individual shareholder who holds, or whose spouse or minor children hold, or who uses nominee accounts to hold, over 1% of the Company's issued shares or as one of the top 10 major shareholders.

(4) Neither a spouse, a relative within two degrees of consanguinity, nor linear relative within five degrees of the person listed in the previous three items.

(5) Not a director, supervisor or employee of an institutional investors that directly owns over 5% of the Company's issued shares or an institutional investors that is one of the top 5 major institutional investors.

(6) Not as a director, supervisor or manager of any company or organization that has business or financial relations with the Company or that owns over 5% of the Company's shares.

(7) Not an owner, partner, director, supervisor, manager or spouse of any of such individual whose sole proprietorship, partnership, company or institution provides services or consulting advise in business, law, finance and accounting to the Company or the Company's affiliates.

(8) Not a spouse or a relative with two degrees of consanguinity to any director.

(9) Not in a situation described in Article 30 of the Company Act.

(10) Not elected as a government agency, juridical person or their representative as stated in Article 27 of the Company Act.

c. In the cases where directors and supervisors are representatives of juridical person shareholders who are one of the top ten major shareholders, the ownership distribution of such juridical person shareholders are as follows:

As of March 31, 2008

Name of Juridical Person Shareholders	Major Shareholders of Juridical Person Shareholders
Uni-President Enterprise Corp.	Kao Chyuan Investment Co. Ltd. (4.29%); Ho, Po Yi (2.72%); Ho, Po Ming (2.6%); Ho, Po Yu (2.27%); Kao, Hsu Ling (1.63%); Liu, Hsu Juan (1.55%); Standard Chartered Bank in custody of Mitsubishi Investment Account (1.54%); HSBC in custody of BNP Paribas Private Bank Singapore Branch (1.53%); Arisaig Greater China Investment Fund under the trust of HSBC (1.43%); Pictet and Cie under the trust of Citibank (1.15%)
Kao Chyuan Investment Co. Ltd.	Kao Chin Yen (1.48%); Kao, Lai Huan (15.86%); Kao, Hsu Ling (59.87%); Lo, Chih Hsien(20.09%); Lin, Hang Di (0.98%); Kao, Tsu Yi (0.58%); Kao, Cheng Shieh (0.37%); Kao, Cheng Rong (0.19%); Kao, Chi Cheng (0.19%); Kao, Chuan Cheng (0.01%)
Nan Shan Life Insurance Co. Ltd.	AIG American General (47.75%); AIG Delaware (47.61%); Su, Si Nien (0.10%); Su, Ri Rui (0.10%); Kaohsiung Diocese (0.08%); Wen, Shun Shu (0.07%); Zeng Wei Investment (0.06%); Li, Tse Lung (0.05%); Wu, Tsui Yang (0.05%); Kai Lai Limited (0.05%)

d. List of top ten major juridical person shareholders showed above and their respective major shareholders

As of March 31, 2008

Juridical Person	Major Shareholders
Kao Chyuan Investment Co. Ltd.	Kao, Chin Yen (1.48%); Kao, Lai Huan (15.86%); Kao, Hsu Ling (59.87%); Lo, Chih Hsien(20.09%); Lin, Hang Di (0.98%); Kao, Tsu Yi (0.58%); Kao, Cheng Shien (0.37%); Kao, Cheng Rong (0.19%); Kao, Chi Cheng (0.19%); Kao, Chuan Cheng (0.01%)
AIG American General	American International Group, Inc. (79%)
AIG Delaware	American International Group, Inc. (100%)
Zeng Wei Investment	Zheng, Rui Hsing (21.43%); Zheng Wang, Li Li (21.43%); Zheng, Rui Sheng (14.29%); Wang, Hsiao Pei (14.29%)
Kai Lai Limited	Fan, Yu Ya (57.79%); Wu, Song Yen (0.84%)

2-2 Information of President, Senior Vice Presidents, Vice Presidents and Division Heads

Title	Name	Elected Date	Shareholding		Spouse's and Minor Children's Shareholding		Shareholding by Nominee Arrangements		Education & Experience (Note 1)	Positions in Other Companies	Managers Who Are Spouse or Relatives Within Two Degrees of Consanguinity		
			Shares	%	Shares	%	Shares	%			Title	Name	Relation
President	Hsu, Chung Jen	Jul 1, 1987	20,499	-	-	-	-	-	MBA, Waseda University, Japan	(Note 2)	-	-	-
Senior Vice President	Chang Jen, Yun Huei	Jan 1, 1999	-	-	-	-	-	-	BS, Department of Chemistry, Chinese Culture University	(Note 2)	-	-	-
COO (Senior Vice President)	Wu, Kuo Hsuan	Jan 1, 1999	28,127	-	-	-	-	-	BA, Business Administration, Fortune Institute of Technology	(Note 2)	-	-	-
Chief Strategy Officer (Senior Vice President)	Hsieh, Chien Nan	Sep 1, 2000	8,850	-	3,446	-	-	-	BA, Business Administration, Chung Yuan Christian University	(Note 2)	-	-	-
CFO(Vice President)	Chen, Fu Tang	Jan 1, 1999	9,206	-	1,373	-	-	-	MBA, National Kaohsiung First University of Science and Technology	(Note 2)	-	-	-
Chief Auditor (Vice President)	Lin, Wen Ching	Jan 1, 1999	287	-	-	-	-	-	National Tainan Commercial Vocational Senior High School	(Note 2)	-	-	-
Vice President	Chen, Jui Tang	Jan 1, 2000	12,018	-	-	-	-	-	BA, Economics, National Taiwan University	(Note 2)	-	-	-
Vice President	Yang, Yen Sen	Feb 1, 2002	1,669	-	-	-	-	-	MBA, The City University of New York	(Note 2)	-	-	-
Vice President	Chung, Mao Chia	Apr 1, 2003	379	-	22,616	-	-	-	BA, International Trade, Feng Chia University	(Note 2)	-	-	-
Vice President	Zeng, Fan Bin	Dec 1, 2003	-	-	-	-	-	-	BA, International Trade, SooChou University	(Note 2)	-	-	-
Vice President	Wang, Wen Kui	Oct 1, 2004	13,450	-	-	-	-	-	MBA, National Kaohsiung First University of Science and Technology	(Note 2)	-	-	-
Accounting Division Manager	Lai, Hsin Ti	Apr 1, 2001	-	-	809	-	-	-	BA, Economics, Tamkang University	(Note 2)	-	-	-
Finance Division Manager	Wu, Wen Chi	Dec 6, 2005	490	-	649	-	-	-	BA, Accounting, University of Missouri	(Note 2)	-	-	-

(Note 1) For more information on the background of the management, please refer to the attached 2007 annual report disc "The List of Positions Held by Management Team in Other Companies".

(Note 2) For the list of position held by management team in other companies, please refer to the attached 2007 annual disc "The List of Position Held by Management Team in Other Companies."

2-3 Compensations to Directors, Supervisors, President and Senior Vice Presidents

a. Compensations to Directors

As of December 31, 2007/ Unit: NT\$1,000

Title	Name	Remunerations to Directors						Summation of A, B and C as % of After-Tax Income		Employee Bonuses						Summation of A, B, C, D and E as % of After-Tax Income		Other Compensations from Affiliates other than Subsidiaries		
		Remunerations (A)		Earnings Distributions (B)		Execution Fees (C)				Salary, bonuses and special allowance (D)		Earnings Distribution to Employees (E)							Employee Stock Option Plan	
		PCSC	All consolidated companies	PCSC	All consolidated companies	PCSC	All consolidated companies	PCSC	All consolidated companies	PCSC	All consolidated companies	PCSC		All consolidated companies		PCSC	All consolidated companies			
Director, Juridical Person Shareholder	Kao Chyuan Investment Co. Ltd.																			
Director, Juridical Person Shareholder	Uni-President Enterprise Corp.																			
Chairman	Kao, Chin Yen (Note 1)																			
Managing Director	Lin, Chang Sheng (Note 2)																			
Managing Director/President	Hsu, Chung Jen (Note 2)																			
Director	Lin, Lung Yi (Note 2)	6,600	14,965	27,772 (Note 4)	29,371 (Note 4)	3,000	3,600	1.03%	1.32%	15,429 (Note 5)	18,154 (Note 5)	1,756 (Note 4)	-	1,756 (Note 4)	-	-	-	1.51%	1.87%	Yes (Note 6)
Director	Lo, Chih Hsien (Note 2)																			
Director	Yang, Wen Long (Note 2)																			
Director	Tu, Te Cheng (Note 2 and Note 3)																			
Director/COO (Senior Vice President)	Wu, Kuo Hsuan (Note 2)																			
Director/Senior Vice President	Chang Jen, Yun Huei (Note 2)																			

(Note 1) Representative of Kao Chyuan Investment Co. Ltd.

(Note 2) Representative of Uni-President Enterprise Corp.

(Note 3) The term of director and representative Tu, Te Cheng, expired on February 13, 2008. The new director and representative, Su, Tsung-Ming, took over the position on February 14, 2008.

(Note 4) Earnings distribution for 2007 has yet to be approved by Shareholders' Meeting. The figures are estimated based on the plan of the Board of Directors.

(Note 5) Including car leasing expenses for managers.

(Note 6) Compensations for acting as directors or supervisors for the investees that are not consolidated in the financial statements.

Compensations to Directors	Names of Directors			
	A+B+C		A+B+C+D+E	
	PCSC	All consolidated companies	PCSC	All consolidated companies
NT\$0	Kao, Chin Yen; Hsu, Chung Jen; Lin, Lung Yi; Lo, Chih Hsien; Yang, Wen Long; Tu, Te Cheng; Wu, Kuo Hsuan; Chang Jen, Yun Huei		Lin, Lung Yi; Yang, Wen Long; Wu, Kuo Hsuan; Chang Jen, Yun Huei	
NT\$1 (inc)~ NT\$2,000,000	Lin, Chang Sheng		Kao, Chin Yen; Lin, Lung Yi; Lo, Chih Hsien; Yang, Wen Long; Tu, Te Cheng	
NT\$2,000,000 (inc)~ NT\$5,000,000	-		Lin, Chang Sheng	
NT\$5,000,000 (inc)~ NT\$10,000,000	-		Wu, Kuo Hsuan; Chang Jen, Yun Huei.	
NT\$10,000,000 (inc)~ NT\$15,000,000	Kao Chyuan Investment Co. Ltd.		Hsu, Chung Jen	
NT\$15,000,000 (inc)~ NT\$30,000,000	Uni-President Enterprise Corp.		Kao Chyuan Investment Co. Ltd.	
NT\$30,000,000 (inc)~ NT\$50,000,000	-		Uni-President Enterprise Corp.	
NT\$50,000,000 (inc)~ NT\$100,000,000	-		-	
Over NT\$100,000,000	-		-	
Total	-		-	

b. Compensations to Supervisors

As of December 31, 2007/ Unit: NT\$1,000

Title	Name	Remunerations to Supervisors						Summation of A, B and C as % of After-Tax Income		Other Compensations from Affiliates other than Subsidiaries
		Remunerations (A)		Earnings Distributions (B)		Execution Fees (C)		PCSC	All consolidated companies	
		PCSC	All consolidated companies	PCSC	All consolidated companies	PCSC	All consolidated companies			
Supervisor; Juridical Person Shareholder	Nan Shan Life Insurance Co. Ltd.									
Supervisor	Tse, Koon Hang Ada (Note 1)	-	-	4,830 (Note 2)	4,830 (Note 2)	600	600	0.15%	0.15%	No
Supervisor (Natural Person)	Ying, Chien Li									

Note 1: Representative of Nan Shan Life Insurance Co. Ltd.

Note 2: Earnings distribution for 2007 has yet to be approved by Shareholders' Meeting. The figures are estimated based on the plan of the Board of Directors.

As of December 31, 2007 / Unit: NT\$1,000

Compensations to Supervisors	Names of Supervisors			
	A+B+C		A+B+C+D+E	
	PCSC	All consolidated companies	PCSC	All consolidated companies
NT\$0	Tse, Koon Hang Ada		Tse, Koon Hang Ada	
NT\$1 (inc)~ NT\$2,000,000	-		-	
NT\$2,000,000 (inc)~ NT\$5,000,000	Ying, Chien Li; Nan Shan Life Insurance Co. Ltd.		Ying, Chien Li; Nan Shan Life Insurance Co. Ltd.	
NT\$5,000,000 (inc)~ NT\$10,000,000	-		-	
NT\$10,000,000 (inc)~ NT\$15,000,000	-		-	
NT\$15,000,000 (inc)~ NT\$30,000,000	-		-	
NT\$30,000,000 (inc)~ NT\$50,000,000	-		-	
NT\$50,000,000 (inc)~ NT\$100,000,000	-		-	
Over NT\$100,000,000	-		-	
Total	-		-	

c. Compensations to President and Senior Vice Presidents

As of December 31, 2007/ Unit: NT\$1,000

Title	Name	Salary (A)		Bonus and Special Allowance (B)		Earnings Distributions to Employees (C)				Summation of A, B and C as % of After-Tax Income		Employee Stock Option Plan		Other Compensations from Affiliates other than Subsidiaries
		PCSC	All consolidated companies	PCSC	All consolidated companies	PCSC		All consolidated companies		PCSC	All consolidated companies	PCSC	All consolidated companies	
						Cash Dividends	Bonus Stocks	Cash Dividends	Bonus Stocks					
President	Hsu, Chung Jen													
Senior Vice President	Chang Jen, Yun Huei	10,319	14,796	9,259 (Note)	9,347 (Note 1)	2,196 (Note 2)	-	2,196 (Note 2)	-	0.60%	0.73%	-	-	Yes (Note 3)
COO (Senior Vice President)	Wu, Kuo Hsuan													
Chief Strategy Officer (Senior Vice President)	Hsieh, Chien Nan													

Note 1: Including car leasing expenses for managers.

Note 2: Earnings distribution for 2007 has yet to be approved by Shareholders' Meeting. The figures are estimated based on the plan of the Board of Directors.

Note 3: Compensations for acting as directors or supervisors for the investees that are not consolidated in the financial statements.

Compensations to President and Senior Vice Presidents	Names of President and Senior Vice Presidents	
	PCSC	All consolidated companies
Less than NT\$2,000,000	-	-
NT\$2,000,000 (inc)~ NT\$5,000,000	Wu, Kuo Hsuan; Chang Jen, Yun Huei; Hsieh, Chien Nan	Wu, Kuo Hsuan; Hsieh, Chien Nan
NT\$5,000,000 (inc)~ NT\$10,000,000	Hsu, Chung Jen	Chang Jen, Yun Huei
NT\$10,000,000 (inc)~ NT\$15,000,000	-	Hsu, Chung Jen
NT\$15,000,000 (inc)~ NT\$30,000,000	-	-
NT\$30,000,000 (inc)~ NT\$50,000,000	-	-
NT\$50,000,000 (inc)~ NT\$100,000,000	-	-
Over NT\$100,000,000	-	-
Total	-	-

d. Distribution of Employee Bonuses to Management Team

As of December 31, 2007 / Unit: NT\$1,000

	Title	Name	Stock Bonus	Cash Bonus	Total	Total as of After-Tax Income
Managers	President	Hsu, Chung Jen	-	5,135.6	5,135.6	0.14%
	Senior Vice President	Chang Jen, Yun Huei				
	COO (Senior Vice President)	Wu, Kuo Hsuan				
	Chief Strategy Officer (Senior Vice President)	Hsieh, Chien Nan				
	CFO (Vice President)	Chen, Fu Tang				
	Chief Auditor (Vice President)	Lin, Wen Ching				
	Vice President	Chen, Jui Tang				
	Vice President	Yang, Yen Sen				
	Vice President	Chung, Mao Chia				
	Vice President	Zeng, Fan Bin				
	Vice President	Wang, Wen Kui				
	Accounting Division Manager	Lai, Hsin Ti				
	Finance Division Manager	Wu, Wen Chi				

Note: Earnings distribution for 2007 has yet to be approved by Shareholders' Meeting. The figures are estimated based on the plan of the Board of Directors.

2-4 Analysis of the total compensations (as a percentage of net income) to directors, supervisors, president and senior vice presidents of PCSC and all the consolidated companies over the past two years. Explanations of the compensation policies, standards, arrangements, procedures for defining compensations and the relation between compensation packages and the company's performance.

- The total amount of compensations paid by PCSC and all consolidated companies to PCSC directors and supervisors for 2007 stood at NT\$73,275,000 for 2007 (2.02% of net income) and NT\$80,486,000 for 2006 (2.11% of net income). The compensation levels for PCSC directors and supervisors are specified in the Articles of Incorporation and are in line with general norms.
- Compensations to president and senior vice presidents (a total of 4 people) paid by PCSC and all consolidated companies totaled NT\$26,339,000 in 2007 (0.73% of net income) and NT\$26,271,000 in 2006 (0.69% of net income). PCSC's compensation policy is based on the Company's management strategy, employment policy and affordability. The levels of compensations are in accordance with PCSC's salary standards. PCSC regularly participates in salary surveys conducted by professional remuneration survey organizations and refers to salary survey reports to adjust its own salary standards. PCSC takes into account personal performance, contribution to PCSC's performance and the market levels in determining its compensations to president and senior vice presidents.

3. Corporate Governance Mechanism

3-1 Operations of the Board

The Board has convened five meetings during the most recent year. Below is the attendance record of individual directors and supervisors.

Title	Name (Note 1)	Attendance in Person	Attendance by Proxy	Attendance Rate (%)	Remark
Chairman	Kao Chyuan Investment Co. Ltd., Representative: Kao, Chin Yen	4	1	80%	
Managing Director	Uni-President Enterprise Corp., Representative: Lin, Chang Sheng	4	1	80%	
Managing Director	Uni-President Enterprise Corp., Representative: Hsu, Chung Jen	5	0	100%	
Director	Uni-President Enterprise Corp., Representative: Lin, Lung Yi	3	2	60%	
Director	Uni-President Enterprise Corp., Representative: Lo, Chih Hsien	5	0	100%	
Director	Uni-President Enterprise Corp., Representative: Yang, Wen Long	5	0	100%	
Director	Uni-President Enterprise Corp., Representative: Tu, Te Cheng	4	0	100%	The term as Director expired on February 13, 2008.
Director	Uni-President Enterprise Corp., Representative: Sue, Chung-Ming	1	0	100%	The term as Director started on February 14, 2008.
Director	Uni-President Enterprise Corp., Representative: Wu, Kuo Hsuan	5	0	100%	
Director	Uni-President Enterprise Corp., Representative: Chang Jen, Yun Huei	5	0	100%	
Supervisor	Ying, Chien LI	5	0	100%	
Supervisor	Nan Shan Life Insurance Representative: Tse, Koon Hang Ada	1	0	20%	

Other issues to be noted:

a. Issues specified in Article 14-3 of Securities Transaction Law and other issued opposed by non-executive directors or to which non-executive directors reserve their opinions should be recorded in writing in the meeting minutes of the Board. Dates, sessions, and contents of resolutions of the Board meetings, opinions from all the non-executive directors and the responses to their opinions should be noted.

【Explanations】 PCSC has not yet appointed any non-executive directors. Therefore, the issues specified in Article 14-3 of Securities Transaction Law and other issued opposed by non-executive directors or to which non-executive directors reserve their opinions do not apply.

b. In cases where directors avoid the issues in which they have conflicts of interests, the names of the directors, contents of resolutions, reasons why they should avoid and the results of votes should be noted.

【Explanations】 For issues where directors have conflicts of interests with the Company, the principle is that such conflicts of interests shall not affect the voting results.

c. The intended augmentations of the functions of the Board (such as the establishment of Audit Committee and the enhancement of information transparency) during the recent years and the evaluation of the actual implementations.

【Explanations】 PCSC has established Procedures for Board Meetings on March 8, 2005, in accordance with Corporate Governance Best-Practice Principles for TSE/GTSM Listed Companies and reported these Procedures to the regular shareholders' meeting on June 14, 2005. Also, PCSC's Board Meeting on March 12, 2008 amended the Procedures by referring to Governing Procedures for Board of Directors Meetings of Public Companies issued by Financial Supervisory Commission. The amendment has made the procedures to avoid conflicts of interests more robust so as to enhance the functions of the Board.

3-2 Operations of Audit Committee:

PCSC has not yet established an Audit Committee. Therefore, there is no information to be disclosed.

3-3 Discrepancy between Corporate Governance Best-Practice Principles for TSE/GTSM Listed Companies and Company Practices

Item	Status	Variance from Corporate Governance Best-Practice for TSE/GTSM Listed Companies
I. Shareholder structure and shareholders' rights		
(1) The Company's policy in handling shareholders' suggestions or disputes	In addition to authorizing a stockbroker as a common share transfer agent to handle stock affairs, the Company has also established a comprehensive spokesperson system and an investor relations team to handle shareholder issues.	Compliant
(2) The Company's possession of the list of major shareholders and the ultimate owners of these shareholders	PCSC is fully aware of the structure of its major shareholders, through the assistance of the common share transfer agent, and regularly files reports to update the status of changes in the board of directors and supervisors and managers. Apart from natural person shareholders, PCSC are affiliated with its major shareholders. If necessary, PCSC will obtain the list of ultimate owners of these shareholders from its juridical person shareholders.	
(3) The Company's risk control mechanism and firewalls with its affiliates	PCSC has defined Procedures Governing the Monitoring of Subsidiaries by observing the Regulations for the Establishment of Internal Control Systems by Public Companies, in order to effectively manage and control risks for its subsidiaries.	

2. Structure and responsibilities of Board of directors		
(1) Presence of non-executive directors	PCSC has not yet appointed any non-executive directors.	Although PCSC has not assigned any non-executive directors, its directors representing juridical person shareholders are all financial and business professionals and able to fulfill their duties in accordance with laws and PCSC's Articles of Incorporation. PCSC will comply with regulatory requirements going forward.
(2) Periodical assessment of independence of external auditors	According to internal evaluation of external auditors' independence, PCSC concludes that external auditors are independent as they are neither part of the Board of directors and supervisors, nor are they shareholders, employees or parties with conflicts of interests.	Compliant
3. Structure and responsibilities of supervisors		
(1) Presence of independent supervisors	PCSC has not appointed any independent supervisors.	PCSC's seats of supervisors are established in accordance with the Company Act. PCSC's supervisors are all financial and business professionals and able to fulfill their duties in a fair and independent manner. PCSC will comply with regulatory requirements going forward.
(2) Communications between supervisors, employees and shareholders	All the relevant departments regularly submit business reports to supervisors. Supervisors may consult directors or managers with regards to any queries.	Compliant
4. Establishment of communications channels with stakeholders	<ol style="list-style-type: none"> 1. PCSC deals with banks and other creditors on the principle of fairness, openness and honesty by providing necessary sales and financial information so that they can make informed decisions based on the operations of PCSC. 2. PCSC encourages its employees to directly communicate with the management. In addition, a discussion forum has been established to facilitate discussions among employees so that they can fully express their ideas regarding the Company. 3. PCSC has established a public website to disclose sales and financial information as well as issues regarding corporate social responsibilities. 4. PCSC has established a Customer Relationship and Service Center as the communication channel between PCSC, vendors, employees and consumers. 	Compliant
5. Information disclosure		
(1) Public website(s) established to disclose sales, financial and corporate governance information	PCSC has established a corporate website at www.7-11.com.tw , which discloses sales, financial and corporate governance information.	Compliant
(2) Other means of information disclosure, such as English-language website(s), dedicated staff responsible for the collection and disclosure of company information, the implementation of the company spokesperson system, posting of investors' conference information on the company website(s)	<ol style="list-style-type: none"> 1. PCSC has established a corporate website at www.7-11.com.tw, which also offers English-language contents. There is a dedicated Investor Relations team, responsible for the collection and disclosure of the Company information and updating of the website contents. 2. PCSC has established, pursuant to laws, a comprehensive spokesperson system, by appointing one spokesperson and two deputy spokespersons. 3. PCSC organizes meetings for analysts and institutional investors each year and posts the presentation materials on the company website and Taiwan Stock Exchange Market Observation Post System at http://www.mops.tse.com.tw. 	Compliant
6. Presence of function committees such as Nomination Committee or Compensation Committee	PCSC has not established any function committee such as Nomination Committee or Compensation Committee.	<ol style="list-style-type: none"> 1. Although PCSC has not established a Nomination Committee or Compensation Committee, PCSC's directors and supervisors are all professionals who carry out their duties in accordance with laws and regulations. In addition, PCSC has established a comprehensive compensation valuation mechanism in-house to manage the overall compensation policies and structures. 2. PCSC will comply with relevant regulations in the planning and implementation of relevant issues.
7. If the Company observes Corporate Governance Best-Practice Principles for TSE/GTSM Listed Companies and has defined a set of principles accordingly for its corporate governance, please describe how the mechanism works and explain the variance from Corporate Governance Best-Practice Principles for TSE/GTSM Listed Companies. PCSC has not defined a set of rules governing its corporate governance practices; however, PCSC observes all the relevant regulations and have been gradually working toward best practices. PCSC has set out Rules Governing the Procedures of Shareholders' Meetings, Procedures for Re-election of Directors and Supervisors and the Procedures of Meetings for the Board of Directors.		
8. Systems implemented and measures taken by the Company in respect of corporate social responsibilities (i.e. human rights, employees' rights, concerns for employees, environmental protection, community involvements, social contributions, social services, relationship with investors and suppliers and rights of stakeholders).		
<ol style="list-style-type: none"> (1) To fulfill our responsibility as a corporate citizen and demonstrate our commitment as a corporate to employees, shareholders and consumers, PCSC is not only dedicated to the transparency of information, but also to campaigns in public interests and communities. The goal is to make 7-ELEVEN stores at each corner become Community Service Center in the eyes of the public. The national fund-raising campaign, Love Finds Its Way Back, is marching toward its 20th year. It has assisted 59 charity organizations by raising nearly NT\$900 million to give a helping hand to countless disadvantaged groups and individuals. In 2007, the funds raised by all the stores nationwide exceeded NT\$100 million mark, an indication of the trust and recognition the public has to 7-ELEVEN. Good Neighbor Foundation, sponsored and established by PCSC, has been supporting initiatives in community, environmental protection, talent development and industrial developments, hoping to promote solidarity of community residents to create a better environment. (2) 7-ELEVEN has always been a supporter of the issues concerning environmental protection by constantly initiating relevant projects, such as the introduction of energy conservation systems for its stores, adjustments of distribution procedures, promotion of recycle of kitchen wastes, enhancement of environmental education, etc. PCSC makes donations to sponsor environmental initiatives, including wetland conservation and photography competitions in the theme of natural stories, to make environmental protection take its roots in daily lives of consumers. Also, PCSC started to promote the concept of LOHAS, to love the earth, family and oneself. This concept is in tune with the global trend. In 2007, PCSC implemented "Light Down for the Earth" for all its 7-ELEVEN stores (except for those with safety and convenience concerns). This does not only save considerable energies but also cut back PCSC's electricity bills. The result is beneficial for both PCSC and the environment. (3) For the 13th consecutive year, PCSC received the Commonwealth Magazine's award for one of the best enterprises in Taiwan and ranked No. 1 in the retail and department store industry. It ranked No. 3 in the 2007 Top 10 Most Reputable Benchmark Enterprises, the 2007 Excellence in Corporate Social Responsibility, and the 4th Corporate Social Responsibility Award issued by Global Views Monthly. All the awards are testimony to PCSC's efforts and dedications to playing its part as a corporate citizen. Meanwhile, PCSC introduced in October 2006 "Green Accounting Principle" in order to effectively present the results of environmental protection in the form of financial information. PCSC was the first service-oriented company in Taiwan that introduced this system. In November 2005, PCSC won the first Green Accounting Award by the Department of Commerce, Ministry of Economic Affairs, as the only service-oriented company that received this honor. (4) PCSC provides its employees with a comprehensive training and education program and welfare system (such as subsidies for health inspections and marriages). Meanwhile, PCSC promotes equity between two genders so as to create a work environment that is safe and harmonious. (5) PCSC discloses financial and business information pursuant to laws and regulations and constantly enhances the transparency information. Meanwhile, PCSC has established an Investor Relation team to serve as the channel for PCSC to directly communicate with investors. (6) PCSC has established Customer Relationship and Service Center to facilitate the communications between PCSC, vendors and employees. 		
9. Other helpful and significant information to understand the implementation of corporate governance (i.e. training for directors and supervisors, risk management policies and risk measurements, consumer protections or customer policies, the purchase of liability insurance for directors and supervisors).		
<ol style="list-style-type: none"> (1) PCSC's Chairman and President are not spouses to each other, or related within one degree of consanguinity. (2) PCSC regularly submits financial, business and other related reports for the attention of directors and supervisors. Meanwhile, PCSC reviews and plans for the training of directors and supervisors going forward. (3) For the issues in which directors have conflicts of interests with the Company, the general principle is that such conflicts of interests should not affect the voting results. (4) PCSC has purchased liability insurance for its directors, supervisors and senior managers in 2007. (5) PCSC has established Consumer Relationship and Service Center to allow consumers to call toll-free at 0800-008-711 or email to public@mail.7-11.com.tw to express their opinions. (6) In regards to other matters related to corporate governance, PCSC will comply with relevant laws and regulations. 		
10. If there are self-evaluation reports or reports issued by commissioned professional organizations on the Company's corporate governance, the results of self-evaluations (or outsourced evaluations), major shortcomings (or recommendations) and important measures should be noted. PCSC intends to introduce a self-evaluation system to monitor corporate governance.		

3-4 The ways to inquire the Company's Corporate Governance Guidelines and relevant regulations:

PCSC has not yet drafted Corporate Governance Guidelines.

3-5 Implementation of internal control system:

- a. Declaration on Internal Control: Please refer to the attached 2007 annual report disc.
- b. In cases where the Company has commissioned accountants to review its internal control system, the review report should be disclosed: Not applicable to PCSC.

3-6 During the most recent year and until the published date of the Annual Report, any disciplinary measures taken to the Company or its internal staff due to violations of legal requirements or taken by the Company to its internal staff due to their violations of the internal control system. The details of the disciplinary measures, major faults and improvement measures should be noted: None.

3-7 During the most recent year and until the published date of the Annual Report, any important resolutions by shareholders' meetings and the Board's meetings:

- a. Reviews of shareholders' meetings (the following resolutions have been completed).

For the period comprising the most recent year (2007) and until the publication date of the Annual Report, one regular shareholders' meeting for 2007 was held on June 15, 2007.

Summary of the major resolutions is as follows:

Acknowledgement of financial statements for 2007 and 2006 profit distribution plans; amendment to PCSC's Articles of Incorporation; amendment to Procedures for Loans Offered to Others; amendment to Procedures for Acquisition and Disposal of Assets; Cancellation of the Restrictive Clauses that Prohibit PCSC's Current Directors from Involvements in Competing Businesses

- b. Reviews of Board Meetings: All the following resolutions have been completed except for

- Capitalization of retained earnings of Shanghai President Starbucks Coffee corp.
- Investment of RMB\$5 million in Shanghai PCSC Food and Beverage Management Co.
- Investment of RMB\$17.85 million in "Afternoon Tea" in China.

For the period comprising the most recent year 2007 and until the publication date of the Annual Report, a total of five Board Meetings have been held.

Summary of the major resolutions is as follows:

(1) The 4th Meeting of the 8th Board (Date: March 14, 2007)

- a. Approval of the 2006 Business Report, Financial Report and Earnings Distribution Plan
- b. Approval of the investment in Marks & Spencer Taiwan Co. Ltd.;
- c. Approval of the endorsement for Wuhan Uni-President Oven FreshBakery Co., Ltd. for US\$1.50 million;
- d. Approval of the sale of equity in Allianz President Life Insurance Co., Ltd. for NT\$362,502,255;
- e. Approval of the increase of credit lines with financial institutions and applications to renew credit facilities;
- f. Approval of the cancellation of some endorsements and guarantees offered by PCSC to its affiliates;
- g. Approval of the cancellation of the non-competition clauses that restrict PCSC's directors and managers from investing, directly or via any vehicles, in competing businesses;
- h. Approval of the amendment to Article 2, Article 20, Article 23-1 and Article 33 of PCSC's Articles of Incorporation;
- i. Approval of the amendment to PCSC's Procedures for Acquisition and Disposal of Assets;
- j. Approval of the amendment to PCSC's Procedures for Loans Offered to Others;
- k. Approval of the results of self-inspection of PCSC's and its affiliates' internal systems;
- l. Approval of the amendment to PCSC's 2006 Internal Management & Control System;
- m. Approval of the changes in personnel appointments;
- n. Approval of the drafted Procedures for Handling Suggestions from Shareholders;
- o. Approval of the date and venue of the 2007 Annual Shareholders' Meeting and the 5th Meeting of the 8th Board.

(2) The 5th Meeting of the 8th Board (Date: June 15, 2007)

- a. Approval of the capital increase by NT\$210 million in Uni-President Department Store Corp.;
- b. Approval of the capital increase of NT\$269,055,000 in Tung Ho Development Co., Ltd.;

- c. Approval of the authorization to Chairman to decide on the date for ex-dividends;
- d. Approval of the increase of credit lines with financial institutions and applications to renew credit facilities;
- e. Approval of the purchase of liability insurance for PCSC's directors and supervisors;
- f. Approval of the date and venue of the 6th Meeting of the 8th Board.

(3) The 6th Meeting of the 8th Board (Date: August 30, 2007)

- a. Approval of a capital increase by NT\$42,169,120 in Marks & Spencer Taiwan Co., Ltd.;
- b. Approval of a capital increase by NT\$87,084,000 in Mech-President Corp.;
- c. Approval of the audited financial reports of PCSC and the consolidated financial reports for the first half of 2007;
- d. Approval of the increase of credit lines with financial institutions and applications to renew credit facilities;
- e. Approval of a syndicated loan project;
- f. Approval of a capital increase by US\$2 million in President Chain Store (BVI) Holdings Corp.;
- g. Approval of the capitalization of retained earnings of Shanghai President Starbucks Coffee Shanghai Corp.;
- h. Approval of the investment of NT\$42 million in Pet-Plus Co., Ltd.;
- i. Approval of the establishment of Shanghai PCSC Food and Beverage Management Co., Ltd. (temporary name) in Shanghai, China;
- j. Approval of the date and venue of the 7th Meeting of the 8th Board.

(4) The 7th Meeting of the 9th Board (Date: December 13, 2007)

- a. Approval of the endorsement for a loan of NT\$450 million to Uni-President Department Store Corp.;
- b. Approval of the increase of credit lines with financial institutions and applications to renew credit facilities;
- c. Approval of the capital increase by US\$100,000 in Presiclerc Limited;
- d. Approval of the 2007 Internal Control & Management System and the amendment to Audit Plan;
- e. Approval of the 2008 Audit Plan;

- f. Approval of the changes in personnel appointments;
- g. Approval of the extension of the employment contract with President;
- h. Approval of the investment of NT\$85.26 million in Rakuten Taiwan Co., Ltd.;
- i. Approval of the establishment of Afternoon Tea as chain stores in the food & beverage markets in Shanghai, Beijing, Jiangsu Province and Zhejiang Province, China;
- j. Approval of the investment of NT\$35.7 million in Afternoon Tea Taiwan Co., Ltd.;
- k. Approval of the date and venue of the 8th Meeting of the 8th Board.

(5) The 8th Meeting of the 8th Board (Date: March 12, 2008)

- a. Approval of the 2007 Business Report, Financial Report and Earnings Distribution Plan;
- b. Acknowledgement of the proposal for PCSC's assets impairment in 2007;
- c. Approval of the election of new supervisor(s);
- d. Approval of the sale of three properties in Changan, Aikuo and Anho for a total of NT\$219.10 million;
- e. Approval of the increase of credit lines with financial institutions and applications to renew credit facilities;

- f. Approval of the cancellation for the endorsement and guarantee offered by PCSC for its affiliates;
- g. Approval of a capital increase by NT\$200 million in Uni-President Development Corp.;
- h. Approval of a capital increase by NT\$18 million in Uni-President Yellow Hat Corp.;
- i. Approval of a capital increase by NT\$100 million in Cold Stone Creamery Taiwan Ltd.;
- j. Approval of a capital increase by US\$9.3 million in Shanghai Cold Stone Ice Cream Corporation;
- k. Approval of a capital increase by RMB\$32.5 million in President Cosmed Chain Store (Shen zhen) Co., Ltd.;
- l. Approval of the amendment to Article 2 and Article 33 of PCSC's Articles of Incorporation;
- m. Approval of the self-inspection on PCSC's internal control;
- n. Approval of the amendment to PCSC's Procedures of Meetings for the Board of Directors;
- o. Approval of the Procedures for Handling Suggestions from Shareholders;
- p. Approval of the establishment of a holding company in Hong Kong to adjust the structure of the investments in China;
- q. Approval of the date and venue of the 9th Meeting of the 8th Board.

3-8 Different opinions in records or written statements from directors or supervisors regarding the important resolutions of the Board in the most recent year and until the published date of the Annual Report:

During 2007 and until April 25, 2008, directors or supervisors did not have major differences as recoded or declared in writing for major resolutions of the Board.

3-9 Status of Personnel Responsible for Preparing Financial Reports:

During 2007 and until April 25, 2008, no personnel responsible for financial reports resigned or were dismissed.

4. Auditors Information

4-1 Auditor fees

Unit: NT\$1,000

Firm	Auditors	Auditor fees	Non-auditor fees					Remarks
			System design	Business registration	Human Resources	Others	Total	
PRICEWATERHOUSECOOPERS	Tsai, Ching-Pao; Chen, Mei-Tzu	6,640	—	—	—	601	601	The non-auditor fee is for the service of transfer pricing.

Note: Auditors cover the complete accounting period.

4-2 Switching of auditors:

a. About the previous auditors

Replacement Date	July 1, 2007	January 1, 2008
Reasons for Replacement	Internal workload adjustments of PRICEWATERHOUSECOOPERS	
Details concerning why the previous auditors terminated the appointment or refused to accept the appointment	Not Applicable	
Reports with any opinions other than unqualified opinions over the most recent two years and the reasons	None	
Any opinions differing from those of the Company	None	
Other disclosures	None	

b. About the new auditors

Firm	PRICEWATERHOUSECOOPERS	
Auditors	Tsai, Ching-Pao	Chang, Ming Hui
Appointment Date	July 1, 2007	January 1, 2008
The possible opinions, consulting advise and results regarding any specific accounting treatments or principles before appointment date	None	
Any written opinions issued by new auditors that are different from those of previous auditors	None	

4-3 Should the Company's Chairman, President, or managers responsible for financial and accounting affairs have held any posts in the chartered accounting firm or its affiliates that audit for the Company during the past year, all the relevant information should be disclosed.

Not applicable to PCSC

5. Net Change in Shareholdings and in Shares Pledged by Directors, Supervisors, Management and Shareholders with Shareholding of 10% of More.

5-1 Status of changes:

Unit: Shares

Title	Name	2007		As of April 15, 2008	
		Net Change in Shareholdings	Net Changes in Shares Pledged	Net Change in Shareholdings	Net Changes in Shares Pledged
Director; Juridical Person Shareholder	Kao Chyuan Investment Co. Ltd.	-	-	-	-
Director; Juridical Person Shareholder; Major Shareholder	Uni-President Enterprise Corp.	-	-	-	-
Supervisor; Juridical Person Shareholder	Nan Shan Life Insurance Co. Ltd.	-	-	-	-
Chairman	Kao, Chin Yen (Note 1)	-	-	-	-
Managing Director	Lin, Chang Sheng (Note 2)	-	-	-	-
Managing Director/President	Hsu, Chung Jen (Note 2)	-	-	-	-
Director	Lin, Lung Yi (Note 2)	-	-	-	-
Director	Lo, Chih Hsien (Note 2)	-	-	-	-
Director	Yang, Wen Long (Note 2)	-	-	-	-
Director	Sue, Chung-Ming (Note 2)	-	-	-	-
Director/COO (Senior Vice President)	Wu, Kuo Hsuan (Note 2)	-	-	-	-
Director/Senior Vice President	Chang Jen, Yun Huei (Note 2)	-	-	-	-
Supervisor	Tse, Koon Hang Ada (Note 3)	-	-	-	-
Supervisor	Ying, Chien LI	-	-	-	-
Chief Strategy Officer (Senior Vice President)	Hsieh, Chien Nan	-	-	-	-
CFO (Vice President)	Chang, Fu Tang	-	-	-	-
Chief Auditor (Vice President)	Lin, Wen Ching	-	-	-	-
Vice President	Chen, Jui Tang	-	-	-	-
Vice President	Yang, Yen Sen	-	-	-	-
Vice President	Chung, Mao Chia	-	-	-	-
Vice President	Zeng, Fang Bin	-	-	-	-
Vice President	Wang, Wen Kui	-	-	-	-
Accounting Division Manager	Lai, Hsin Ti	-	-	-	-
Finance Division Manager	Wu, Wen Chi	-	-	-	-

(Note 1) Representative of Kao Chyuan Investment Co. Ltd.

(Note 2) Representative of Uni-President Enterprise Corp.

(Note 3) Representative of Nan Shan Life Insurance Co. Ltd.

5-2 Stock Transfer Agreements: None.

5-3 Stock Pledge Agreements: None.

6. Any of the top 10 major shareholders has relationships specified by the ROC Statement of Financial Accounting Standards No. 6: None.

7. Ownership by PCSC's directors, supervisors, managers, directly or indirectly, of PCSC's long-term investments:

As of March 31, 2008 / Unit: Shares, %

Long-Term Investments	Ownership by PCSC		Direct/Indirect Ownership by Directors, Supervisors and Management Team		Total Ownership	
	Shares	%	Shares	%	Shares	%
President Drug Store Business Corp.	36,575,500	100.00%	—	—	36,575,500	100.00%
President Direct Marketing Corp.	7,000,000	100.00%	—	—	7,000,000	100.00%
Ren-Hui Investment Corp.	85,303,733	100.00%	—	—	85,303,733	100.00%
Capital Inventory Service Corp.	4,549,380	100.00%	—	—	4,549,380	100.00%
Wisdom Distribution Service Corp.	9,432,540	100.00%	—	—	9,432,540	100.00%
President Chain Store (BVI) Holding Corp.	48,405,458	100.00%	—	—	48,405,458	100.00%
PCSC (China) Limited.	36,449,140	100.00%	—	—	36,449,140	100.00%
President FN Business Corp.	10,000,000	100.00%	—	—	10,000,000	100.00%
Cold Stone Creamery Taiwan Ltd.	17,000,000	100.00%	—	—	17,000,000	100.00%
President YiLan Art & Culture Corp.	20,000,000	90.00%	—	—	20,000,000	90.00%
President Pharmaceutical Corp.	14,600,494	73.74%	—	—	14,600,494	73.74%
President Transnet Corp.	70,000,000	70.00%	20,000,000	20.00%	90,000,000	90.00%
President Collect Service Co. Ltd.	1,050,000	70.00%	—	—	1,050,000	70.00%
Uni-President Department Stores Corp.	56,000,000	70.00%	24,000,000	30.00%	80,000,000	100.00%
Pet-Plus Co. Ltd.	4,200,000	70.00%	—	—	4,200,000	70.00%
Mech-President Corp.	48,698,536	63.47%	15,549,287	20.27%	64,247,823	83.74%
Uni-President Cold-Chain Corp.	19,563,272	60.00%	6,521,090	20.00%	26,084,362	80.00%
Uni-President Oven Bakery Corp.	17,400,000	60.00%	11,600,000	40.00%	29,000,000	100.00%
President Information Corp.	16,744,311	56.00%	8,970,166	30.00%	25,714,477	86.00%
Bank Pro E-Service Technology Co. Ltd.	7,200,000	53.33%	675,000	5.00%	7,875,000	58.33%
Duskin Serve Taiwan Co.	15,300,000	51.00%	—	—	15,300,000	51.00%
Afternoon Tea Taiwan Co. Ltd.	3,570,000	51.00%	—	—	3,570,000	51.00%
Books.com Co. Ltd.	10,000,000	50.03%	—	—	10,000,000	50.03%
Mister Donut Taiwan Corp.	10,000,000	50.00%	—	—	10,000,000	50.00%
Rakuten, Taiwan Co. Ltd.	8,526,000	49.00%	—	—	8,526,000	49.00%
MUJI Taiwan Co. Ltd.	4,100,000	41.00%	1,000,000	10.00%	5,100,000	51.00%
President Musashino Corp.	20,916,000	40.00%	26,145,000	50.00%	47,061,000	90.00%
Marks & Spencer Taiwan Co., Ltd	12,826,412	40.00%	—	—	12,826,412	40.00%
President Organics Co.	1,833,333	36.67%	2,833,333	56.67%	4,666,666	93.33%
President Coffee Corp.	9,313,920	30.00%	6,209,280	20.00%	15,523,200	50.00%
Uni-President Yellow Hat Corp.	4,200,000	30.00%	—	—	4,200,000	30.00%
Retail Support International Corp.	5,000,000	25.00%	4,000,000	20.00%	9,000,000	45.00%
Q-ware Systems & Service Corp.	11,098,629	23.07%	13,953,503	19.52%	25,052,132	42.59%
21 Century Enterprise Co. Ltd.	2,600,000	20.00%	—	—	2,600,000	20.00%
President Development Corp.	40,000,000	20.00%	60,000,000	30.00%	70,000,000	50.00%
Tong-Ho Development Corp.	26,906,953	19.93%	96,394,731	71.40%	123,301,684	91.33%
Presicarre Corp.	88,740,016	19.50%	93,292,904	20.50%	182,032,920	40.00%
Tong-Jeng Development Corp.	171,000,000	19.00%	364,500,000	40.50%	535,500,000	59.50%
Dayeh Takashimaya Taiwan Inc.	20,000,000	16.67%	—	—	20,000,000	16.67%
President Technology Corp.	750,000	15.00%	—	—	750,000	15.00%
Q-ware Communications Co. Ltd.	8,059,091	11.27%	10,132,114	14.17%	18,191,205	25.45%
President Yamako Corp.	650,000	10.00%	—	—	650,000	10.00%
President Capital Mgt. Corp.	2,280,000	7.60%	1,820,000	6.07%	4,100,000	13.67%
PK Venture Capital Corp.	10,000,000	6.67%	10,000,000	6.67%	20,000,000	13.33%
Career Inpek Co.	1,196,790	5.37%	—	—	1,196,790	5.37%
Topology Optoelectronics Corp.	146,448,927	3.47%	8,400,000	0.20%	154,848,927	3.67%
Digital United Inc.	6,000,000	3.41%	5,000	0.00%	6,005,000	3.41%
President International Development Corp.	50,000,000	3.33%	965,500,000	64.37%	1,015,500,000	67.70%
Uni-OAO Travel Services Corp.	60,000	2.86%	—	—	60,000	2.86%
President Securities Corp.	30,355,172	2.58%	335,418,274	28.50%	365,773,446	31.08%
Kaohsiung Rapid Transit Corp.	20,000,000	2.00%	20,000,000	2.00%	40,000,000	4.00%
New Century Info Comm Co. Ltd.	35,705,252	0.89%	—	—	35,705,202	0.89%
Broadcaster Market Research Co. Ltd.	200,000	0.55%	—	—	200,000	0.55%
Duskin Co. Ltd.	300,000	0.45%	—	—	300,000	0.45%
Grand Bills Corporation	108,160	0.02%	89,654,446	16.58%	89,762,606	16.60%