



Far Eastern New Century Corporation

Stock Listing Date —1967
Stock Symbol — 1402.TW
www.fenc.com

Introduction of the Far Eastern Group's Listed Companies

Far Eastern New Century Corporation

(Renamed from Far Eastern Textile Ltd.)

In 1945, Mr. Yu-Ziang Hsu founded Far Eastern Manufacturing Company (FEMC) in Shanghai to produce *Skyscraper* knit wear. This marked the beginning of the Far Eastern Textile business. In 1949, when the Chinese Nationalist government retreated to Taiwan, Far Eastern also relocated to the island, setting up its knitting factory there. From these origins, what can now more aptly be named Far Eastern Group (www.feg.com.tw) is now celebrating its 60th anniversary in Taiwan.

Far Eastern Textile Ltd. (FETL), established in 1954, holds true to its tradition of “Sincerity, Diligence, Thrift and Prudence.” Corporate expansion led it to set up gradually stand-alone spinning, weaving, dyeing, and apparel factories. Year 1965 marked the complete integration of the upstream, midstream and downstream processes into one vertically-integrated production chain. In 1979, Oriental Chemical Fiber Corporation merged with FETL to complete the combination of fiber and textile production. In 2008, the company acquired Oriental Petrochemical (Taiwan) Corporation for increased efficiency and competitive advantage through the integration of the petrochemical, polyester, fiber, spinning, weaving, dyeing, apparel manufacturing, and retail businesses.

With the opening of the cross-Strait, the company entered the mainland China market. It established production centers in Shanghai, Suzhou, and Wuxi. Starting in apparel manufacturing, FETL has since developed its fiber, spinning, weaving, dyeing and petrochemicals businesses in China. The company has streamlined its business model over the last ten years and completed its business strategy for the cross-Strait polyester and textile market. FETL continues to enhance its product structure by extending product applications to non-textile areas including electronics, food, automobiles, construction, medical supplies, and hygiene products. Non-textile products now account for over 70% of the firm's total product lines.

FETL is a world top-five polyester supplier, and the leading PET supplier in Asia. Besides investing in its core business, FETL as the parent company of the Far Eastern Group has diversified its portfolio by investing in the cement, department stores, transportation, finance and telecommunications sectors to enhance shareholder value. FETL also has significant real estate land resources in Taipei, Banqiao, Neili, and Yilan, northern Taiwan, totaling more than 1.8 million square meters, of which over 40% of these properties are available for commercial development. FETL established Far Eastern Resource Development Co. to manage the Group's property development. The main development project in 2010 is Taipei Far Eastern Telecom Park (called “Tpark” simply). Furthermore, lands located in Yilan County, already a resort destination known for its natural springs will be developed into a higher-end hotel resort with retail mall.

In October 2009, to reflect both the company's current structure and vision for the future, FETL was renamed Far Eastern New Century Corporation (FENC). The company continues to instill its staff with new concepts and skills in the tradition of “Sincerity, Diligence, Thrift and Prudence.” With innovative thinking, superior technology, and management's commitment to excellence, FENC aims to continue its leadership in the polyester and textile industry, maximize the value of its property and equity holdings, and bring happiness and prosperity to our global community.



Asia Cement Corporation

Responding to the Taiwan government's second four-year economic development plan, Asia Cement Corporation (ACC) was established in 1957. It built its manufacturing plant in Hengshan township, Hsinchu County, north central Taiwan. In 1973, in response to the government's call to develop eastern Taiwan, the company established a second plant in Hsincheng township, Hualien county, bordering the Pacific Ocean.

ACC has always held the core position in Taiwan's cement business. Its *Skyscraper*-brand cement was used in building the famous Chunghua market, the landmark Grand Hotel - once Taiwan's tallest building, the Songshan Airport expansion project and Chungshan Highway. Its cement products were also used in diverse major construction projects in Taiwan - all well known to the Taiwanese - including Jianguo elevated highway, Jiashan military base, the South link railway, Taichung power plant, Taipei Metropolitan Rapid Transit system, the West coast expressway, Formosa freeway, Taipei Metro Towers, Taiwan High Speed Rail foundation works, and Kaohsiung Rapid Transit system.

The company's stock was officially listed on the Taiwan Stock Exchange in 1962. It was the first company in the Far Eastern Group to go public and one of the first companies in Taiwan to publish an annual financial report for shareholders. The Hualien plant, which is close to the magnificent Taroko Gorge in Taroko National Park, has generated great results in its greenification efforts; the air quality in the neighborhood is better than the national standard, and the butterfly garden on the plant grounds is a tourist attraction.

To rationalize cement transportation costs, ACC established storage and transportation facilities in the Keelung, Taichung, Kaohsiung, and Hualien harbors - in north and central, south and east, Taiwan. It also invested in the Group's U-Ming Marine Transport Corp. and began using U-Ming's state-of-the-art bulk dry shipping vessels to transport cement around Taiwan as well as to Hong Kong, Singapore, Nigeria, Hawaii and many Middle Eastern countries.

When the mainland Chinese government permitted Taiwanese companies to invest in the cement business in China, ACC was the first to do so. By 2009, it had established three production lines at Jiangxi Yadong Cement Co., two production lines at Sichuan Yadong Cement Co., and one line at Hubei Yadong Cement Co. ACC (China) is currently adding four new production lines at Jiangxi, Sichuan, Hubei, and Huanggang Yadong Cement Factories. By the end of 2011, including all grinding plant production, ACC (China) will be capable of producing approximately 24 million tons of cement annually. With the country's rapid economic growth, China has become ACC's main growth and volume market. Asia Cement (China) Holdings Corporation listed on the Main Board of the Hong Kong Stock Exchange in 2008.

Besides establishing its core business in the Chinese market, it also diversified its investment by establishing Ya Tung Ready Mixed Concrete Corp. and Ya Li Precast & Prestressed Concrete Industries Ltd. Together with Far Eastern Construction Co., Ltd. and Far Eastern General Contractor Inc., ACC is a vertically-integrated business. At the same time, it invested in Chahui Power Corporation and Yuan Long Stainless Steel Corporation, entering the power and stainless steel sectors to diversify its income streams. Furthermore, ACC sales offices in Hong Kong and Singapore add to the company's strategy to expand its global reach.

In the future, ACC will maintain its deep roots in Taiwan and continue moving forward by expanding in mainland China and other locations internationally.

Asia Cement Corporation

Stock Listing Date — 1962

Stock Symbol — 1102.TW

www.acc.com.tw



Far Eastern Department Stores Co., Ltd.

Stock Listing Date — 1978

Stock Symbol — 2903.TW

www.feds.com.tw

Far Eastern Department Stores Co., Ltd.

In 1967, Far Eastern Department Stores (FEDS) opened for business on Yongsui Street in Taipei. In addition to selling Far Eastern Textile products, it also sold products for daily life such as fabrics, apparel, and home appliances, etc. With its variety of product offerings, it satisfied consumer demand during the initial stages of Taiwan's rapid economic growth. In 1972, Far Eastern's Baoqing Store opened for business. Marking an important milestone in the development of Taiwan's economy, the store attracted an unprecedented amount of people, and provided the only platform in Taiwan for locals to discover international boutique brands.

FEDS has the most branch locations of any department store chain in Taiwan. After establishing the Baoqing Store, FEDS gradually established over ten more stores in Tainan, Taipei, Taichung, Kaohsiung, and Hualien, etc. Each of them drives local economic development and raises the quality of life. To this day, the Hualien store remains the only department store on Taiwan's east coast.

In 1999, FEDS introduced the second-generation concept store, FE21' Taoyuan Store, and commenced the transformation of FEDS. The FE21' stores modernized by increasing retail display areas and marketing younger brands. Since 2001, FEDS has launched third-generation stores, including FE21' Mega Kaohsiung Store, Tainan Store, and Hsinchu Store. Not only do the new-concept stores satisfy consumer shopping demand, they also provide recreational space such as cinemas, children's stores, and Eslite bookstores. As a result, FEDS has become the key retail location for customers in Taiwan to spend their spare time.

To satisfy different clusters of customers, FEDS branched out further by expanding its retail channels. In 1990, the company established Ai Mai Hypermart to support local farmers and promote fresh, local products. In 1994, the company established Taipei Metro, The Mall, integrating into high-end residential communities, to create an upscale shopping experience. In 2004, FEDS and city'super entered into a joint venture with the establishment of Far Eastern Citysuper Ltd., targeting the upscale consumer's needs. After its success in investing in Pacific SOGO, FEDS has become the leading retail and department store group in Taiwan, with 43 locations in Taiwan and mainland China.

With the opening of the Pacific SOGO Tianmu Store, and the expansion of new stores in Banqiao (expected to open in 2011) and Taichung (expected to open in 2011), FEDS aims to be always customer-oriented and continue to enhance customer satisfaction.

Oriental Union Chemical Corporation



In 1975, the Taiwan government invited Far Eastern Group (FEG) and U.S. company Union Carbide to establish Oriental Union Chemical Corporation (OUCC). This was the beginning of the development of the petrochemical industry in FEG. During its early days, there were many obstacles, including two oil crises. The skyrocketing price of crude oil had pushed the price of ethylene very high. In 1982, the government moved in favor of trade liberalization, and allowed ethylene glycol (EG) to be imported to Taiwan. Union Carbide evaluated the situation and deemed the EG market would be unable to recover in the short-term withdrawing its investment in OUCC. Despite all these obstacles, OUCC weathered the storm and grew to become the major petrochemical force within FEG.

More recently, the high price of crude oil triggered a corresponding increase in the price of raw materials for the midstream and downstream industries. As China and various Middle Eastern countries entered the EG market, the market became extremely competitive. In preparing to face this challenge, OUCC came up with several plans to transform its business model. In 1999, it completed its elimination of bottlenecks, introduced the use of high-efficiency catalysts and increased the production of high-purity ethylene oxide (HPEO). HPEO became the raw material in creating ethylene oxide derivatives (EOD). In 2001, the first ethanolamine (EA) plant and ethylene carbonate (EC) plants officially came into production; OUCC had officially entered the specialty chemical production sector. In 2007, the company completed its second EA plant and expansion of its EC plant. The EA plant currently has an annual output of 80,000 tons, making it the largest EA supplier in Asia. The EC plant has an annual output of 60,000 tons, making it the largest EC plant in the world. By 2008, 50% of the sales and 80% of the profit were contributed by specialty chemical products making OUCC now a diversified chemical producer.

OUCC's goal has always been to pursue growth and product value addition. With the mission to "strengthen our core business, achieve growth, and create value," OUCC is proactively implementing diverse expansion plans. The company invested in Oriental Petrochemical (Yangzhou) Corporation in China and established a third EA plant, fortifying its EA market share in China. In addition, OUCC is working on research and development of novel ethoxylates technologies and applications. The company plans in 2011 to establish an EOD plant in Kaohsiung County, with an annual output of 40,000 tons and an EOD plant in Yangzhou, China with annual capacity of 60,000 tons, respectively. Looking into the future, Oriental Union Chemical is committed to becoming more versatile with the ability to produce basic, specialty, and fine chemical products.

Oriental Union Chemical Corporation

Stock Listing Date — 1987

Stock Symbol — 1710.TW

www.oucc.com.tw



U-Ming Marine Transport Corporation

Stock Listing Date — 1990

Stock Symbol — 2606.TW

www.uming.com.tw

U-Ming Marine Transport Corporation

U-Ming Marine Transport Corporation (U-Ming), formerly known as Yue Ming Transportation Co., was established in 1968 to provide cement land transportation. In 1980, due to changes in business strategy, cement produced on the east coast of Taiwan began to be shipped west by marine transport. For this reason, Yue Ming Transportation was reorganized in 1984 to focus on marine transport, trading of vessels, and agency services. In December 1990, U-Ming publicly listed on the Taiwan Stock Exchange.

Having transitioned from land transportation to marine transportation, U-Ming originally focused on transporting cement for Group-affiliate Asia Cement. U-Ming now owns a total of six cement carriers, namely, Asia Cement No. 1, Asia Cement No. 2, Asia Cement No. 3, Asia Cement No. 5, Asia Cement No. 6 and Asia Cement No. 7. These vessels are equipped with the most advanced self-loading and unloading facilities to provide comprehensive network coverage and logistical support to Asia Cement's west-bound cement.

In 1984, U-Ming added its first Panamax-sized vessel, "Cemtex Yuan." Since then, the company has acquired eight Panamax-sized vessels, eleven Cape-sized bulk carriers, and one Very Large Crude Carrier (VLCC). Currently, the fleet is deployed in the dry bulk market, shipping various types of dry commodities such as iron ore, coal, and grain worldwide.

By enhancing the company's competitiveness and diversification, U-Ming has become the largest publicly traded bulk carrier in Taiwan. To remain the market leader over the past 25 years, U-Ming has expanded and enhanced its fleet to provide efficient and professional transportation services, and has worked to gain the trust of its diverse customers. Furthermore, U-Ming's precise risk management and stable management outlook gave the company the ability to weather the storm in the competitive transport market. In 2008, U-Ming reported a net profit of NT\$10.436 billion and earnings per share of NT\$12.16 contributing to its distinction as one of the best-performing stocks among all listed companies in Taiwan.

To increase the company's international market share, U-Ming invested in U-Ming Marine Transport (Singapore) Pte Ltd. and U-Ming Marine Transport (Hong Kong) Ltd., and established offices in Xiamen and Shanghai in China, while making its Taipei office the company's headquarters. U-Ming currently has nine vessels permitted to ship directly between Taiwan and China. It will be purchasing more vessels going forward with plans to expand its business to transport upstream raw materials. U-Ming is moving toward its goal of becoming a world-class transportation and logistics company.

Everest Textile Co., Ltd.

Founded in 1988, Everest Textile (Everest) is an R&D-oriented and vertically-integrated textile manufacturer that specializes in yarn spinning, twisting, weaving, dyeing, finishing, printing, coating, laminating and special finishing. In addition to manufacturing industrial materials and other products, Everest develops and supplies value-added and innovative products to leading brands in sports, outdoor, urban, and casual clothing. Currently, Everest has production plants in Tainan in southern Taiwan, Shanghai and Bangkok, and more than ten sales and marketing offices in cities including New York, San Francisco, Paris, Dubai, Shanghai, Beijing, Hong Kong, Tokyo, and Osaka.

Everest spent twenty years creating high upstream, midstream and downstream innovative technology entry barriers ranging from fashionable garments (shirts, dresses, and women's fine woven garments) to suits and outer garments. Ten years ago, Everest embarked on the sportswear market, cooperating with Nike, Adidas and other international brands in the development of sweat repelling, waterproof and anti-UV thin functional fabrics, and establishing a materials R&D laboratory. Everest also applied fashion garment design concepts to sportswear, making sportswear more fashionable.

In 2003, Everest advanced further in the sportswear market, establishing the Everest Technology Research Center and developing high unit price functional fabric coatings and laminating technology, progressing from textile physics to textile chemistry, and beginning to develop a diversity of coating materials. The textile industry has gradually evolved from traditional to high-tech industry, upgrading the whole textile industry.

Everest joined the Southern Taiwan Textile Research Alliance in 2007, using different industry alliances and industry-government-academia resources to generate more innovative R&D energy. In May 2009, Everest received bluesign® certification, becoming the first Asian company to win certification for laminated fabric. This testifies to Everest's continuing efforts to achieve sustainability by upholding the strict five bluesign® principles: resource productivity, consumer safety, air emission, water emission, and occupational health and safety since officially becoming a bluesign® partner in 2008.

Everest will continue working in local communities to improve the environment and contribute to economic prosperity.

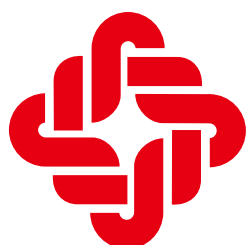


Everest Textile Co., Ltd.

Stock Listing Date — 1995

Stock Symbol — 1460.TW

www.everest.com.tw



Far Eastern International Bank

Stock Listing Date — 1998

Stock Symbol — 2845.TW

www.feib.com.tw

Far Eastern International Bank

In 1989, to comply with the Taiwan Government's amendment of the Bank Law to establish private banks, the Group Founder Mr. Y. Z. Hsu established the Far Eastern International Bank (FEIB) organizing committee in the wake of the Government's adoption of a modernization, liberalization and globalization policy of the financial sector. The bank was approved to officially open for business in 1992.

FEIB has since been growing steadily, and listed on the Taiwan Stock Exchange in 1998. FEIB complies with credit rating regulations and is considered a stable financial institution of investment grade. In addition to the bank's Taipei headquarters, FEIB has fifty-five branches throughout Taiwan and one international branch in Hong Kong. To maintain its competitive edge and avoid competing in a saturated financial market, FEIB has pursued niche businesses. Its initial focus was on corporate banking, then the bank extended its focus to both corporate and consumer banking services and products. The bank has since resolved to focus on four major service groups: individual banking, consumer banking and credit cards, corporate banking and financial markets groups starting in 2006. Furthermore, FEIB set up an e-commerce department within the individual and corporate banking groups to gradually establish specialized professional service teams. All four groups operate independently, empowering them to enhance their customer solutions and create more innovative products.

The bank groups have been able to maintain their momentum. They hold leading positions in the foreign exchange margin trading, convertible bond asset swap, and installment payment markets. In early 2009, FEIB seized new opportunities amid Taiwan's economic downturn by successfully introducing new services such as motorcycle installment payments and mortgage life insurance, etc. to capture market share.

When the "credit card and cash card crisis" created a setback in Taiwan's credit-card industry, FEIB defied the conservative approach and issued two new types of credit cards - co-branding of the Far Eastern & Formosa credit cards offering Formosa gas station discounts and Far Eastern New Century cards with the Group's Happy Go loyalty program's bonus points. This contributed to an unprecedented record of growth in a turbulent market.

In 2009, the company acquired AIG's credit-card business in Taiwan, increasing the bank's volume of credit cards issued by 200,000. Currently, FEIB has issued another co-branding credit card with Nan Shan Life Insurance of Taiwan. This will be the company's second largest co-branding credit card endeavor since collaborating with Formosa Plastics Group.

Looking into the coming year, FEIB will continue to develop its niche businesses. The bank's mission is to become a "Professional and Exquisite Bank of the Greater China Region." The bank is committed to offering dependable and reliable services to its customers regardless of the challenges.

Far EasTone Telecommunications Co., Ltd.

In 1996, Far Eastern Group and AT&T formed a strategic venture - Far EasTone Telecommunications. In January 1998, the company officially launched the world's first fully integrated GSM900/1800 dual-band network and witnessed the liberalization of Taiwan telecommunications.

When Far EasTone was established, its goal was to provide well-rounded, innovative services to its customers. In 1998, the Far EasTone prepaid card "IF" was launched, acquiring 200,000 customers in the first month and becoming a leading brand. Since then, Far EasTone has continued to innovate, having launched "Super i-style Mobile Internet Service" e-business services and the integration of computer and mobile cross-platform media marketing, etc. Taiwan's mobile ringtone service, which many consumers now take for granted, was also first introduced by Far EasTone. In 2006, the company was awarded "Most Innovative Mobile Service Campaign" by Asian Mobile News Awards.

During twelve years of operations, Far EasTone has delivered innovative services that have touched millions of people across many fields such as finance, medicine, entertainment, e-business, community services and disaster relief. Far EasTone reaches all aspects of its customers' lives. The company's desire to continually innovate cultivates an open-minded business culture which never stops looking forward, anticipates global market developments, and stays up-to-date with the latest events and technologies.

In 2008, the FEG Telecom Sector was established to provide mobile communication, broadband, media, and international services by integrating Far EasTone, New Century InfoComm Tech Co., Ltd. and Digital United. With this integration, business units and other functional units were repositioned for better support to achieve business expansion and a better quality of customer services.

Far EasTone keeps a global perspective on the telecommunications market. With the Taiwan market approaching saturation, the company's next goal is to develop the market in mainland China. In 2009, Far EasTone and China Mobile Limited announced a strategic cooperation agreement and shared subscription agreement. This marks a milestone in the company's business development and has also written a new chapter in Taiwan's telecommunications industry.



Far EasTone Telecommunications Co., Ltd.

Stock Listing Date — 2005

Stock Symbol — 4904.TW

www.fareastone.com.tw

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