

紅木集團有限公司
2015年股東常會議事錄

時間：西元二〇一五年六月十六日(星期二)上午九時

地點：新北產業園區服務中心三樓會議室(新北市新莊區五工路 95 號)

出席：出席及代理出席股東代表股數共計33,612,910股，佔已發行流通在外股數47,850,000股(已扣除庫藏股450,000股)之70.25%。

出席董事：蘇聰明、鄭莉梅、梁啟斌、簡敏秋、郭進發、羅嘉希。

列席人員：蘇聰明董事長、簡敏秋獨立董事、蕭愛愛財會主管、盧皓偉企劃主管、理律律師事務所張宏賓律師、勤業眾信聯合會計師事務所李麗鳳會計師。

主席：蘇聰明



記錄：王嘉鳳



一、宣佈開會：出席及代理出席股東代表股數已達法定數額，主席依法宣佈開會。

二、主席致詞：(略)

三、報告事項

- (一) 案由：2014 年度營業報告書，報請 鑑核。 (董事會提)
說明：請參閱附件一。
- (二) 案由：2014 年度審計委員會查核報告，報請 鑑核。 (董事會提)
說明：請參閱附件二。
- (三) 案由：修訂本公司「董事會議事規則」部分條文，報請 鑑核。 (董事會提)
說明：請參閱附件三。
- (四) 案由：買回公司股份(庫藏股)董事會決議及執行情形，報請 鑑核。(董事會提)
說明：請參閱附件四。

四、承認事項

- (一) 案由：承認 2014 年度決算表冊案，提請 承認。 (董事會提)
說明：本公司 2014 年度決算表冊，業經勤業眾信聯合會計師事務所李麗鳳及翁博仁會計師查核簽證完竣，相關表冊呈送審計委員會審查竣事，並經董事會決議通過，請參閱附件五。
決議：本案經主席裁示就原議案進行表決，本案表決時出席股東表決權總數為 33,610,910 權，贊成權數 32,028,939 權，反對權數 0 權，無效票權數 0 權，棄權/未投票權數 1,581,971 權，贊成權數佔總權數 95.29%，經主席宣佈本議案以普通決議照案通過。

(二) 案由：承認 2014 年度盈餘分配案，提請 承認。(董事會提)

說明：1.本公司 2014 年度合併稅後純益經會計師查核簽證為新台幣 194,723,179 元，加計特別盈餘公積轉回(國外營運機構財務報表換算差額調整)新台幣 6,667,650 元，並提列特別盈餘公積新台幣 9,736,159 元後，可供分配盈餘為新台幣 268,398,188 元，盈餘分配表請參閱附件六。

2.本次盈餘分配案如因公司普通股股權發生變動，股東配息比例因而發生變動需修正時，擬請股東會授權董事會全權處理。

3.現金股利除息基準日等相關事宜，俟本案經股東常會通過後，擬授權董事會訂定之。

4.本次現金股利按分配比例計算至元為止，元以下捨去，配發不足一元之畸零款合計數，列入公司之其他收入。

決議：本案經主席裁示就原議案進行表決，本案表決時出席股東表決權總數為 33,610,910 權，贊成 32,028,939 權，反對 0 權，無效票權數 0 權，棄權/未投票權數 1,581,971 權，贊成比率 95.29%，經主席宣佈本議案以普通決議照案通過。

五、討論事項

(一) 案由：本公司「公司章程」部分條文修訂案，提請 公決。(董事會提)

說明：配合法令之修改，擬修訂本公司「公司章程」，請參閱附件七。

決議：本案經主席裁示就原議案進行表決，本案表決時出席股東表決權總數為 33,612,910 權，贊成 31,793,939 權，反對 0 權，無效票權數 0 權，棄權/未投票權數 1,818,971 權，贊成比率 94.59%，經主席宣佈本議案以特別決議照案通過。

(二) 案由：本公司「股東會議事規則」部分條文修訂案，提請 公決。(董事會提)

說明：配合法令之修改，擬修訂本公司「股東會議事規則」，修訂對照表請參閱附件八。

決議：本案經主席裁示就原議案進行表決，本案表決時出席股東表決權總數為 33,612,910 權，贊成 31,793,939 權，反對 0 權，無效票權數 0 權，棄權/未投票權數 1,818,971 權，贊成比率 94.59%，經主席宣佈本議案以普通決議照案通過。

(三) 案由：本公司「董事選舉辦法」部分條文修訂案，提請 公決。(董事會提)

說明：配合法令之修改，擬修訂本公司「董事選舉辦法」，修訂對照表請參閱附件九。

決議：本案經主席裁示就原議案進行表決，本案表決時出席股東表決權總數為 33,612,910 權，贊成 31,793,939 權，反對 0 權，無效票權數 0 權，棄權/未投票權數 1,818,971 權，贊成比率 94.59%，經主席宣佈本議案以普通決議照案通過。

(四) 案由：本公司「資金貸與他人作業程序」部分條文修訂案，提請 公決。(董事會提)

說明：配合法令之修改，擬修訂本公司「資金貸與他人作業程序」，修訂對照表請參閱附件十。

決議：本案經主席裁示就原議案進行表決，本案表決時出席股東表決權總數為33,612,910 權，贊成 31,793,939 權，反對 0 權，無效票權數 0 權，棄權/未投票權數 1,818,971 權，贊成比率 94.59%，經主席宣佈本議案以普通決議照案通過。

(五) 案由：本公司「取得或處分資產處理程序」部分條文修訂案，提請 公決。(董事會提)

說明：配合法令之修改，擬修訂本公司「取得或處分資產處理程序」，修訂對照表請參閱附件十一。

決議：本案經主席裁示就原議案進行表決，本案表決時出席股東表決權總數為33,612,910 權，贊成 31,793,939 權，反對 0 權，無效票權數 0 權，棄權/未投票權數 1,818,971 權，贊成比率 94.59%，經主席宣佈本議案以普通決議照案通過。

六、臨時動議：無。

七、散會。

散會時間：2015 年 6 月 16 日 上午 9 點 40 分

【附件一】2014 年度營業報告書

全體員工、股東、客戶及業務合作夥伴對紅木的信任是讓公司持續成長的重要因素之一。因為各位對公司的信任及支持，讓紅木這個大家庭團結一心。

然而 2014 年是不容易的一年。儘管全球經濟環境動盪，但本公司營運及財務、業務等方面依然持續呈現增長態勢。公司管理階層密切觀察市場的變化，以制定有效地營運、管理及生產策略因應，在集團每一位員工的努力下，紅木得以再創事業高峰，營收對比 2013 年增長超過 12%，同時稅後盈餘和每股盈餘亦有亮麗的成果。

儘管紅木在 2014 年繳出一張亮麗的成績單證明了自己優秀的表現，但是我們並不以此自滿，因為我們知道，在全集團上下一心的努力下，紅木定能再創佳績。展望未來，紅木將繼續在精品市場深耕。我們相信，2015 年也將是另外一個充滿機會、期待和挑戰的一年。

身為一家國際性的精品相關企業，紅木針對全球各地精品市場的成長制定因應策略並積極地表現，以推動公司長期的發展。眾所周知，精品市場對其店面裝潢的品質要求誠如精品本身般日漸提高，提供一站式精品店裝潢的紅木實為不可或缺的理想合作夥伴。因此，紅木為了不負客戶期望，將以更有效的方式不斷改善其業務及營運流程，伴隨產能擴充下，進一步創造獲利持續增長。

2015 年，紅木將繼續專注於發展精品市場的店面裝潢，優化公司營運及生產流程，使公司各層面與發展目標相契合。

- 一、團隊間分享專業知識，更快速了解客戶的要求，提供客戶更全面及完善的解決方案。
- 二、強化公司高績效的企業文化，提高員工凝聚力，發揮創新，努力實現對客戶的承諾，為客戶帶來高品質的服務，同時提高公司的市場競爭力。

在員工、董事、股東、客戶及業務合作夥伴的信任下，公司管理團隊必然全力以赴，進一步推動公司的永續發展，創造更優異的業績回報投資者。

一、2014 年度營業計畫實施成果

(一) 營業計畫實施成果

單位：新台幣仟元

項目	2014 年度	
	金額	百分比%
營業收入	2,093,679	100
營業成本	1,484,542	71
營業毛利	609,137	29
營業淨利	232,987	11
稅前淨利	230,885	11

(二) 預算執行情形：本公司因無須對外公開財務預測，故不適用。

(三) 財務收支及獲利能力分析

單位：新台幣仟元

項目		2014 年度	
財務收支	營業收入	2,093,679	
	營業毛利	609,137	
	稅前淨利	230,885	
獲利能力	資產報酬率(%)	12.25	
	股東權益報酬率(%)	20.26	
	估實收資本比率(%)	營業淨利	48.24
		稅前淨利	47.80
	純益率(%)	9.30	
每股盈餘(元)	4.05		

(四) 研究發展狀況

由於產業特性的關係，本集團的生產端沒有具體地涉及研究或開發新產品或技術，但產品、產出依然著重於質量和生產效率等方面的精進，以更進一步改善整個生產流程並加強專案的解決能力。另外我們也與原廠的機械設備供應商合作，以我們多年的精品裝潢工藝技術經驗提供給原廠在設計、製造機械設備前的前期建議，本集團適用的機械設備，並改良自動化生產流程，這些新設備除了在成本的降低和品質的提升上有明顯的幫助外，對環境的保護也多有效益。

二、2015 年度營業計畫概要

(一) 經營方針

1. 提供全球高級精品展示據點高品質的工藝產品及滿意的服務。
2. 專案管理能力並提供客戶更完善的“一站式”服務。
3. 積極培訓內部人才。
4. 增加新客戶和擴展現有客戶的服務範圍以提高市場佔有率。

(二) 預期市場狀況及依據

根據美國和歐洲的市場調查報告顯示：在歐債危機緩解、美國景氣復甦及新興國家經濟實力崛起下，全球精品市場未來的表現預測樂觀，以地區而言，歐美雖是目前

主要消費市場，但近幾年是以亞洲地區的成長幅度最大，並且在未來仍是呈上升趨勢，綜觀預測數據顯示，估計未來三年整體精品市場規模將呈現 4-6% 的年複合增長率，因此可預期精品產業未來仍是樂觀成長。

(三)重要之產銷政策

根據專業機構對全球精品市場的成長預測，為了應付預期中增加的客戶和擴大的服務範圍，馬來西亞廠務部門已在積極進行擴大廠房以增加產能，同時藉由優化生產流程和生產兩班制的實施來提高產量及品質。

三、公司未來發展策略

- (一)持續改善生產流程，同時提高生產力和生產率。
- (二)持續提升及改善項目管理的能力和生產技術，致力提供客戶完美無瑕的產品和工藝。
- (三)開發新客戶、拓展營運據點，以提高公司市場佔有率及現有客戶的服務範圍。

四、受到外部競爭環境、法規環境及總體經營環境之影響

當總體經濟環境或外部經營條件不穩定時，的確會對全球精品市場造成某程度的影響，然而其影響不大。檢視本公司 2014 年度之財務業務，相較於 2013 年度還呈成長之姿，主要是因為本公司的客戶均為全球性知名的精品業者，在總體經濟環境不佳時，高端的精品消費者的消費行為模式不受影響，故知名的精品品牌業績亦不甚受影響。更甚者，某些品牌反而趁不景氣時大舉擴點或展店，因為在這時可用較平時更合理的租金承租理想中的店面。因此，在客戶大舉展店的同時，也帶來公司業績成長的利基。

隨著精品市場的增長，可以預期可能會吸引更多的競爭者進入這個行業。惟本公司會特別著重公司各方面的運作，進一步提高和改善產品的質量、服務素質、技術和成本控制政策，以加強競爭優勢使公司可以持續領先其他的競爭者。

目前許多知名的精品業者非常關注環保的議題，特別是在歐美國家。本公司也了解到這個受關注的議題，因此已適時檢討和評估公司現有的原物料供應商；另外本公司在生產過程對環境管理的改善在 2013 年榮獲 ISO14001 環境管理體系標準之認證，以此進一步提高公司的競爭優勢並提升服務精品業客戶的信心水平，期待公司獲利之外也能為環境保護貢獻一份心意。

董事長：蘇聰明



經理人：李聖強



會計主管：蕭愛愛



【附件二】2014 年度審計委員會查核報告書

紅木集團有限公司
審計委員會查核報告書

董事會造具本公司民國一〇三年度合併財務報表，業經勤業眾信聯合會計師事務所李麗鳳、翁博仁會計師查核完竣，並出具查核報告。上述財務報表經本審計委員會審查完竣，認為尚無不符。爰依證券交易法第十四條之四第三項及公開發行公司審計委員會行使職權辦法第五條等相關規定繕具報告書，敬請 鑒核。

此致

紅木集團有限公司

審計委員會召集人 簡敏秋



中 華 民 國 一 〇 四 年 三 月 二 十 六 日

【附件三】董事會議事規則修訂對照表

REDWOOD GROUP LTD

董事會議事規則修訂對照表

修正條文	現行條文	說明
<p>第七條 公司對於下列事項應提董事會討論： 一、~ 五、略。 六、<u>經理人、財務、會計或內部稽核主管之任免。</u> 七、<u>董事、經理人薪資報酬政策與制度。</u></p> <p>八、對於關係人之捐贈或對非關係人之重大捐贈。但因重大天然災害所為急難救助之公益性質捐贈，得提下次董事會追認。</p> <p>九、依中華民國證券交易法第十四條之三、其他依法令、本公司章程或內部規則規定應由股東會決議或董事會決議事項或主管機關規定之重大事項。</p>	<p>第七條 公司對於下列事項應提董事會討論： 一、~ 五、略。 六、財務、會計或內部稽核主管之任免。 七、對於關係人之捐贈或對非關係人之重大捐贈。但因重大天然災害所為急難救助之公益性質捐贈，得提下次董事會追認。</p> <p>八、依中華民國證券交易法第十四條之三、其他依法令、本公司章程或內部規則規定應由股東會決議或董事會決議事項或主管機關規定之重大事項。</p>	<p>配合法令要求。</p>
<p>本辦法制訂日期： 2010年12月30日 第一次修訂日期： 2011年03月03日 第二次修訂日期： 2012年03月20日 第三次修訂日期： 2012年06月18日 第四次修訂日期： 2012年09月05日 第五次修訂日期： <u>2014年12月22日</u></p>	<p>本辦法制訂日期： 2010年12月30日 第一次修訂日期： 2011年03月03日 第二次修訂日期： 2012年03月20日 第三次修訂日期： 2012年06月18日 第四次修訂日期： 2012年09月05日</p>	<p>新增修訂日期。</p>

【附件四】買回公司股份（庫藏股）董事會決議及執行情形

紅木集團有限公司

買回本公司股份（庫藏股）執行情形

2015年4月30日

買回期次	2014年第1次（期）
買回目的（註）	配合認股權憑證之發行，作為股權轉換之用。
買回期間	2014.11.12~2015.1.11
買回區間價格	新台幣 37.52 元~92.09 元
已買回股份種類及數量	普通股 / 450,000 股
已買回股份金額	新台幣 24,190 仟元
已辦理銷除及轉讓之股份數量	0 股
累積持有本公司股份數量	450,000 股
累積持有本公司股份數量占已發行股份總數比率（%）	0.93%

註：本公司原申報買回目的為「維護公司信用及股東權益所必要而買回」，後經董事會同意變更買回目的為「配合認股權憑證之發行，作為股權轉換之用」，並經金融監督管理委員會 104 年 2 月 13 日金管證交字第 1040004498 號函同意核備在案。

【附件五】2014 年度決算表冊

會計師查核報告

REDWOOD GROUP LTD 公鑒：

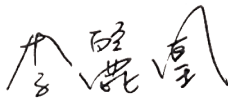
REDWOOD GROUP LTD 及其子公司民國 103 年及 102 年 12 月 31 日之合併資產負債表，暨民國 103 年及 102 年 1 月 1 日至 12 月 31 日之合併綜合損益表、合併權益變動表及合併現金流量表，業經本會計師查核竣事。上開合併財務報表之編製係管理階層之責任，本會計師之責任則為根據查核結果對上開合併財務報表表示意見。

本會計師係依照會計師查核簽證財務報表規則及一般公認審計準則規劃並執行查核工作，以合理確信合併財務報表有無重大不實表達。此項查核工作包括以抽查方式獲取合併財務報表所列金額及所揭露事項之查核證據、評估管理階層編製合併財務報表所採用之會計原則及所作之重大會計估計，暨評估合併財務報表整體之表達。本會計師相信此項查核工作可對所表示之意見提供合理之依據。

依本會計師之意見，第一段所述合併財務報表在所有重大方面係依照證券發行人財務報告編製準則、經金融監督管理委員會認可之國際財務報導準則、國際會計準則、解釋及解釋公告編製，足以允當表達 REDWOOD GROUP LTD 及其子公司民國 103 年及 102 年 12 月 31 日之合併財務狀況，暨民國 103 年及 102 年 1 月 1 日至 12 月 31 日之合併財務績效及合併現金流量。

勤業眾信聯合會計師事務所

會計師 李麗鳳



會計師 翁博仁



財政部證券暨期貨管理委員會核准文號

台財證六字第 0930128050 號

行政院金融監督管理委員會核准文號

金管證審字第 1010028123 號

中 華 民 國 104 年 3 月 26 日

民國 103 年 12 月 31 日

單位：新台幣仟元

代 碼	資 產	103年12月31日		102年12月31日	
		金 額	%	金 額	%
	流動資產				
1100	現金及約當現金(附註六)	\$ 253,267	16	\$ 259,933	16
1170	應收帳款淨額(附註八)	513,898	32	484,504	30
1200	其他應收款(附註八及二五)	386	-	317	-
1310	存貨(附註十)	80,463	5	118,446	7
1220	當期所得稅資產	20,035	1	7,128	-
1410	預付款項(附註十二)	37,542	2	47,220	3
1190	應收建造合約款(附註九)	86,199	5	143,381	9
1470	其他流動資產(附註十二)	9,728	1	9,003	-
11XX	流動資產總計	<u>1,001,518</u>	<u>62</u>	<u>1,069,932</u>	<u>65</u>
	非流動資產				
1600	不動產、廠房及設備(附註十一、二五及二六)	596,896	37	542,266	33
1840	遞延所得稅資產(附註二十)	49	-	48	-
1915	預付設備款(附註十二)	9,837	1	17,567	1
1920	存出保證金(附註十二)	3,955	-	6,683	1
15XX	非流動資產總計	<u>610,737</u>	<u>38</u>	<u>566,564</u>	<u>35</u>
1XXX	資 產 總 計	<u>\$ 1,612,255</u>	<u>100</u>	<u>\$ 1,636,496</u>	<u>100</u>
	負債及權益				
	流動負債				
2100	短期借款(附註十三)	\$ -	-	\$ 1,191	-
2170	應付帳款(附註十四)	126,447	8	133,240	8
2190	應付建造合約款(附註九)	86,652	6	131,746	8
2200	其他應付款(附註十五及二五)	143,090	9	157,103	10
2230	當期所得稅負債	37,379	2	53,780	3
2320	一年或一營業週期內到期長期負債(附註十三)	63,221	4	49,486	3
2399	其他流動負債-其他(附註十五)	20,269	1	68,300	4
21XX	流動負債總計	<u>477,058</u>	<u>30</u>	<u>594,846</u>	<u>36</u>
	非流動負債				
2540	長期借款(附註十三)	34,698	2	164,033	10
2570	遞延所得稅負債(附註二十)	30,121	2	23,297	2
2610	長期應付票據及款項(附註十三)	312	-	1,973	-
25XX	非流動負債總計	<u>65,131</u>	<u>4</u>	<u>189,303</u>	<u>12</u>
2XXX	負債總計	<u>542,189</u>	<u>34</u>	<u>784,149</u>	<u>48</u>
	歸屬於本公司業主之權益(附註十七)				
	股 本				
3110	普通股	483,000	30	420,000	26
3200	資本公積	313,601	19	155,457	9
	保留盈餘				
3320	特別盈餘公積	39,115	2	16,145	1
3350	未分配盈餘	271,469	17	283,715	17
3300	保留盈餘總計	<u>310,584</u>	<u>19</u>	<u>299,860</u>	<u>18</u>
	其他權益				
3410	國外營運機構財務報表換算之兌換差額	(16,303)	(1)	(22,970)	(1)
3500	庫藏股票	(20,816)	(1)	-	-
3XXX	權益總計	<u>1,070,066</u>	<u>66</u>	<u>852,347</u>	<u>52</u>
	負債與權益總計	<u>\$ 1,612,255</u>	<u>100</u>	<u>\$ 1,636,496</u>	<u>100</u>

後附之附註係本合併財務報告之一部分。

董事長：蘇聰明

經理人：李聖強

會計主管：蕭愛愛

REDWOOD 及子公司

合併綜合損益表

民國 103 年及 102 年 1 月 1 日至 12 月 31 日

單位：新台幣仟元，惟
每股盈餘為元

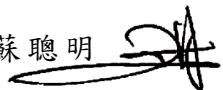


代 碼		103年度		102年度	
		金 額	%	金 額	%
	營業收入 (附註十八)				
4520	工程收入	\$2,093,679	100	\$1,863,288	100
	營業成本 (附註十九及二五)				
5520	工程成本	(1,484,542)	(71)	(1,246,855)	(67)
5900	營業毛利	<u>609,137</u>	<u>29</u>	<u>616,433</u>	<u>33</u>
	營業費用 (附註十九及二五)				
6100	推銷費用	(15,266)	(1)	(13,057)	(1)
6200	管理費用	(360,884)	(17)	(317,770)	(17)
6000	營業費用合計	(376,150)	(18)	(330,827)	(18)
6900	營業淨利	<u>232,987</u>	<u>11</u>	<u>285,606</u>	<u>15</u>
	營業外收入及支出 (附註十 九及二五)				
7010	其他收入	7,619	-	7,233	-
7020	其他利益及損失	(4,729)	-	8,291	-
7050	財務成本	(4,992)	-	(10,033)	-
7000	營業外收入及支出 合計	(2,102)	-	<u>5,491</u>	-
7900	稅前淨利	230,885	11	291,097	15
7950	所得稅費用 (附註二十)	(36,161)	(2)	(60,834)	(3)
8200	本期淨利	<u>194,724</u>	<u>9</u>	<u>230,263</u>	<u>12</u>

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代 碼		103年度		102年度	
		金	額 %	金	額 %
	其他綜合損益				
8310	國外營運機構財務報表 換算之兌換差額	\$ 6,667	1	(\$ 24,732)	(1)
8300	其他綜合損益 (淨 額) 合計	<u>6,667</u>	<u>1</u>	<u>(\$ 24,732)</u>	<u>(1)</u>
8500	本期綜合損益總額	<u>\$ 201,391</u>	<u>10</u>	<u>\$ 205,531</u>	<u>11</u>
	淨利歸屬於：				
8610	本公司業主	<u>\$ 194,724</u>	<u>9</u>	<u>\$ 230,263</u>	<u>12</u>
	綜合損益總額歸屬於：				
8710	本公司業主	<u>\$ 201,391</u>	<u>10</u>	<u>\$ 205,531</u>	<u>11</u>
	每股盈餘 (附註二一) 來自繼續營業單位				
9710	基 本	<u>\$ 4.05</u>		<u>\$ 5.22</u>	
9810	稀 釋	<u>\$ 4.05</u>		<u>\$ 5.22</u>	

後附之附註係本合併財務報告之一部分。

董事長：蘇聰明  經理人：李聖強  會計主管：蕭愛愛 



REDWOOD 紅木電子公司

民國 103 年及 102 年 12 月 31 日

單位：新台幣仟元

代碼	歸屬於本公司			業			主			之			權			益
	股數 (仟股)	金額	本額	資本	公積	特別盈餘	留公積	未分配盈餘	盈餘	其他權益項目	庫	股	票	權	總	
A1	42,000	\$ 420,000	\$ 155,457	\$ 7,650	\$ 187,947	\$ 1,762								\$ 772,816		
B3	-	-	-	8,495	(8,495)	-	-	-	-	-	-	-	-	-		
B5	-	-	-	-	(126,000)	-	-	-	-	-	-	-	-	(126,000)		
D1	-	-	-	-	-	230,263	-	-	-	-	-	-	-	230,263		
D3	-	-	-	-	-	-	-	-	(24,732)	-	-	-	-	(24,732)		
D5	-	-	-	-	-	-	230,263	-	(24,732)	-	-	-	-	205,531		
Z1	42,000	420,000	155,457	16,145	283,715	(22,970)	-	-	(22,970)	-	-	-	-	852,347		
B3	-	-	-	22,970	(22,970)	-	-	-	-	-	-	-	-	-		
B5	-	-	-	-	(161,000)	-	-	-	-	-	-	-	-	(161,000)		
B9	2,300	23,000	-	-	(23,000)	-	-	-	-	-	-	-	-	-		
D1	-	-	-	-	194,724	-	-	-	-	-	-	-	-	194,724		
D3	-	-	-	-	-	-	-	-	6,667	-	-	-	-	6,667		
D5	-	-	-	-	-	-	194,724	-	6,667	-	-	-	-	201,391		
E1	4,000	40,000	158,144	-	-	-	-	-	-	-	-	-	-	198,144		
L1	-	-	-	-	-	-	-	-	-	-	(20,816)	-	-	(20,816)		
Z1	48,300	\$ 483,000	\$ 313,601	\$ 39,115	\$ 271,469	(\$ 16,303)	-	-	(\$ 20,816)	-	(\$ 20,816)	-	-	\$ 1,070,066		

後附之附註係本合併財務報告之一部分。

董事長：蘇聰明

經理人：李聖強

會計主管：蕭愛愛

REDWOOD 及其子公司

合併 量 表

民國 103 年及 102 年 1 月 1 日至 12 月 31 日

單位：新台幣仟元

代 碼		103年度	102年度
	營業活動之現金流量		
A10000	本期稅前淨利	\$ 230,885	\$ 291,097
A20010	不影響現金流量之收益費損項目		
A20100	折舊費用	62,492	53,939
A20300	呆帳費用提列數	1,322	4,562
A20900	利息費用	4,992	10,033
A21200	利息收入	(1,668)	(2,178)
A24100	外幣兌換損失(利益)	8,583	(48,115)
A23700	存貨跌價及呆滯損失	31	-
A23800	存貨跌價及呆滯回升利益	-	(2,316)
A22500	處分及報廢不動產、廠房及設備損失(利益)	1,273	(1,959)
A29900	未完工程轉修繕費	(1,340)	-
A30000	與營業活動相關之資產/負債變動數		
A31150	應收帳款增加	(30,824)	(93,772)
A31180	其他應收款(增加)減少	(69)	1,074
A31170	應收建造合約款減少(增加)	57,182	(117,475)
A31200	存貨減少(增加)	37,976	(6,989)
A31230	預付款項減少(增加)	9,678	(22,209)
A31240	其他流動資產增加	(725)	(6,973)
A31250	其他金融資產—非流動減少	-	477
A32150	應付帳款(減少)增加	(6,793)	37,738
A32180	其他應付款項(減少)增加	(14,013)	36,670
A32170	應付建造合約款(減少)增加	(45,094)	108,963
A32230	其他流動負債(減少)增加	(48,031)	61,578
A33000	營運產生之現金流入	265,857	304,145
A33300	支付之利息	(4,992)	(10,033)
A33500	支付之所得稅	(58,646)	(27,112)
AAAA	營業活動之淨現金流入	<u>202,219</u>	<u>267,000</u>
	投資活動之現金流量		
B02700	取得不動產、廠房及設備	(122,814)	(69,288)
B02800	處分不動產、廠房及設備	7,689	7,758

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代 碼		103年度	102年度
B03700	存出保證金減少(增加)	\$ 2,728	(\$ 3,008)
B07500	收取之利息	1,668	2,178
BBBB	投資活動之淨現金流出	(110,729)	(62,360)
	籌資活動之現金流量		
C00200	短期借款減少	(1,191)	(1,973)
C01600	舉借長期借款	-	55,850
C01700	償還長期借款	(117,261)	-
C04600	現金增資	198,144	-
C04500	發放現金股利	(161,000)	(126,000)
C04900	庫藏股票買回成本	(20,816)	-
CCCC	籌資活動之淨現金流出	(102,124)	(72,123)
DDDD	匯率變動對現金及約當現金之影響	3,968	(973)
EEEE	本期現金及約當現金(減少)增加數	(6,666)	131,544
E00100	期初現金及約當現金餘額	259,933	128,389
E00200	期末現金及約當現金餘額	\$ 253,267	\$ 259,933

後附之附註係本合併財務報告之一部分。

董事長：蘇聰明  經理人：李聖強  會計主管：蕭愛愛 




【附件六】2014 年度盈餘分配表



單位：新台幣元

項 目	金 額	
	小 計	合 計
期初未分配盈餘		\$76,743,518
加：本年度稅後淨利	194,723,179	
加：特別盈餘公積轉回(國外營運機構財務報表換算差額調整)	6,667,650	
減：提列 5%盈餘公積	(9,736,159)	191,654,670
可供分配盈餘		268,398,188
分配項目：		
股東紅利-現金 3.00(元/股)		(143,550,000)
期末未分配盈餘		\$124,848,188

註：本期配發董事酬勞現金新台幣 3,644,634 元，員工紅利現金新台幣 377,500 元。

董事長：蘇聰明  經理人：李聖強  會計主管：蕭愛愛 

【附件七】 公司章程修訂對照表

紅木集團有限公司
公司章程修訂條文對照表

Proposed Amendment	Original Article	Reason for Amendment
<p>2. The Registered Office of the Company shall be at the offices of <u>Elian Fiduciary Services (Cayman) Limited</u>, 89 Nexus Way, Camana Bay, Grand Cayman KY1-9007, Cayman Islands, or at such other place within the Cayman Islands as the Board may from time to time decide.</p>	<p>2. The Registered Office of the Company shall be at the offices of <u>Maples Corporate Services Limited</u>, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, or at such other place within the Cayman Islands as the Board may from time to time decide.</p>	<p>This proposed amendment to the effect that the Company has changed its registered office to Elian Fiduciary Services (Cayman) Limited in order to reflect the information of registered office currently maintained by Company Registry.</p>
<p>1.1 "Applicable Public Company Rules" means the ROC laws, rules and regulations (including, without limitation, the Company Law, the Securities and Exchange Law, the rules and regulations promulgated by the FSC, and the rules and regulations promulgated by the TPEX, as amended from time to time) affecting public companies listed on any ROC stock exchange or securities market that from time to time are required by the relevant regulator as applicable to the Company.</p>	<p>1.1 "Applicable Public Company Rules" means the ROC laws, rules and regulations (including, without limitation, the Company Law, the Securities and Exchange Law, the rules and regulations promulgated by the FSC, and the rules and regulations promulgated by the GTSM, as amended from time to time) affecting public companies or companies listed on any ROC stock exchange or securities market that from time to time are required by the relevant regulator as applicable to the Company.</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>

<p>1.1 "<u>TPEX</u>" means the <u>Taipei Exchange</u></p>	<p>1.1 "<u>GTSM</u>" means the <u>GreTai Securities Market</u></p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>
<p>1.1 "Register of Members" means the register of members maintained in accordance with the Statute and (if the <u>Company is listed on the TPEX</u>) the <u>Applicable Public Company Rules</u>.</p>	<p>1.1 "Register of Members" means the register of members maintained in accordance with the Statute and (if the <u>Company is listed on the GTSM</u>) the <u>Applicable Public Company Rules</u>.</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>
<p>1.1 "Statute" means the Companies Law (2013 Revision) of the Cayman Islands and every modification, re-enactment or revision thereof for the time being in force.</p>	<p>1.1 "Statute" means the Companies Law (2011 Revision) of the Cayman Islands and every modification, re-enactment or revision thereof for the time being in force.</p>	<p>This proposed amendment to the effect that the Companies Law of Cayman Island has been amended.</p>
<p>2.3 Where the Company increases its issued share capital by issuing new Shares for cash consideration in the ROC, the Company shall allocate 10% of the total amount of the new Shares to be issued, for public offering in the ROC, unless it is deemed as either unnecessary or inappropriate by the FSC or <u>TPEX</u> for the</p>	<p>2.3 Where the Company increases its issued share capital by issuing new Shares for cash consideration in the ROC, the Company shall allocate 10% of the total amount of the new Shares to be issued, for public offering in the ROC, unless it is deemed as either unnecessary or inappropriate by the FSC or <u>GTSM</u> for the</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>

<p>Company to conduct the aforementioned public offering. Any percentage higher than the aforementioned 10% as resolved by a general meeting for public offering in the ROC shall prevail. The Company may also reserve up to 15% of the total amount of such newly issued Shares for subscription by the employees of the Company and its Subsidiaries.</p>	<p>Company to conduct the aforementioned public offering. Any percentage higher than the aforementioned 10% as resolved by a general meeting for public offering in the ROC shall prevail. The Company may also reserve up to 15% of the total amount of such newly issued Shares for subscription by the employees of the Company and its Subsidiaries.</p>	
<p>2.5 Subject to the provisions of the Statute, the Company may issue new Shares with restricted rights (“Restricted Shares”) to employees of the Company and its Subsidiaries with the sanction of a Supermajority Resolution; provided that Article 2.3 hereof shall not apply in respect of the issue of such Shares. For so long as the Shares are listed on the <u>TPEX</u>, the terms of issue of Restricted Shares, including but not limited to the number of Restricted Shares so issued, issue price of Restricted Shares and other related matters shall be in accordance with the Applicable Public Company Rules.</p>	<p>2.5 Subject to the provisions of the Statute, the Company may issue new Shares with restricted rights (“Restricted Shares”) to employees of the Company and its Subsidiaries with the sanction of a Supermajority Resolution; provided that Article 2.3 hereof shall not apply in respect of the issue of such Shares. For so long as the Shares are listed on the <u>GTSM</u>, the terms of issue of Restricted Shares, including but not limited to the number of Restricted Shares so issued, issue price of Restricted Shares and other related matters shall be in accordance with the Applicable Public Company Rules.</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>

<p>4. Register of Members</p> <p>i. For so long as Shares are traded on the <u>TPEX</u>, the Board shall cause to be kept a Register of Members which may be kept outside the Cayman Islands at such place as the Board shall appoint and which shall be maintained in accordance with the Statute and the Applicable Public Company Rules</p> <p>ii. In the event that the Company has Shares that are not traded on the <u>TPEX</u>, the Company shall also cause to be kept a register of such Shares in accordance with Section 40 of the Statute.</p> <p>iii. Title to Shares traded on the <u>TPEX</u> may be evidenced and transferred in a manner consistent with the Applicable Public Company Rules.</p>	<p>4. Register of Members</p> <p>(a) For so long as Shares are traded on the <u>GTSM</u>, the Board shall cause to be kept a Register of Members which may be kept outside the Cayman Islands at such place as the Board shall appoint and which shall be maintained in accordance with the Statute and the Applicable Public Company Rules</p> <p>(b) In the event that the Company has Shares that are not traded on the <u>GTSM</u>, the Company shall also cause to be kept a register of such Shares in accordance with Section 40 of the Statute.</p> <p>(c) Title to Shares traded on the <u>GTSM</u> may be evidenced and transferred in a manner consistent with the Applicable Public Company Rules.</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>
<p>6.1 The Company shall issue Shares without printing share certificates for the Shares issued unless the issuance of share certificates is required by the provisions of the Applicable Public Company Rules. So long as the Shares are listed on the <u>TPEX</u>, notwithstanding anything contained in the Articles and subject always to the law of</p>	<p>6.1 The Company shall issue Shares without printing share certificates for the Shares issued unless the issuance of share certificates is required by the provisions of the Applicable Public Company Rules. So long as the Shares are listed on the <u>GTSM</u>, notwithstanding anything contained in the Articles and subject always to the law of</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>

<p>the Cayman Islands, the details regarding such issue of shares shall be recorded by the TDCC in a manner consistent with the Applicable Public Company Rules, and the Company shall recognize as a Member each person identified as a holder of a Share in the records provided by the TDCC to the Company and such records shall form part of the Register of Members. In the event that the Company shall issue certificates for Shares in accordance with the Applicable Public Company Rules, if share certificates representing Shares, if any, shall be in such form as the Board may determine. Share certificates shall be signed by one or more Directors or other person authorised by the Board. The Board may authorise certificates to be issued with the authorised signature(s) affixed by mechanical process. All certificates for Shares shall be consecutively numbered or otherwise identified and shall specify the Shares to which they relate. All certificates</p>	<p>the Cayman Islands, the details regarding such issue of shares shall be recorded by the TDCC in a manner consistent with the Applicable Public Company Rules, and the Company shall recognize as a Member each person identified as a holder of a Share in the records provided by the TDCC to the Company and such records shall form part of the Register of Members. In the event that the Company shall issue certificates for Shares in accordance with the Applicable Public Company Rules, if share certificates representing Shares, if any, shall be in such form as the Board may determine. Share certificates shall be signed by one or more Directors or other person authorised by the Board. The Board may authorise certificates to be issued with the authorised signature(s) affixed by mechanical process. All certificates for Shares shall be consecutively numbered or otherwise identified and shall specify the Shares to which they relate. All certificates</p>
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<p>surrendered to the Company for transfer shall be cancelled and subject to the Articles no new certificate shall be issued until the former certificate representing a like number of relevant Shares shall have been surrendered and cancelled.</p>	<p>surrendered to the Company for transfer shall be cancelled and subject to the Articles no new certificate shall be issued until the former certificate representing a like number of relevant Shares shall have been surrendered and cancelled.</p>	
<p>7.3 Notwithstanding the foregoing, in the event that the Shares are listed on the <u>TPEX</u>, the transfer of such Shares may be effected through the book-entry system of the TDCC in a manner consistent with the Applicable Public Company Rules.</p>	<p>7.3 Notwithstanding the foregoing, in the event that the Shares are listed on the <u>GTSM</u>, the transfer of such Shares may be effected through the book-entry system of the TDCC in a manner consistent with the Applicable Public Company Rules.</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>
<p>8.2 Subject to the provisions of the Statute and these Articles, the Company may, upon approval by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, purchase its own Shares (including any redeemable Shares and the Shares listed on the <u>TPEX</u>) on such terms and in such manner as the Directors may determine, <u>provided that such purchase shall be conducted in accordance with the applicable ROC</u></p>	<p>8.2 Subject to the provisions of the Statute and these Articles, the Company may, upon approval by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, purchase its own Shares (including any redeemable Shares and the Shares listed on the <u>GTSM</u>) on such terms and in such manner as the Directors may determine.</p>	<p>This proposed amendment to the effect that the purchase by the Company of its own shares is subject to ROC securities laws and regulations was made pursuant to the revised "Shareholders' Rights Protection Checklist" published by the GTSM in May 2014.</p>

<p><u>securities laws and regulations and the Applicable Public Company Rules.</u></p>		
<p>8.3 In the event that the Company proposes to purchase Shares listed on the <u>TPEX</u> pursuant to Article 8.2, the resolution of the Board approving such proposal and the implementation thereof should be reported to the Members in the next general meeting in accordance with the Applicable Public Company Rules. Such reporting obligation shall also apply even if the Company does not implement the proposal to purchase the Shares listed on the <u>TPEX</u> for any reason.</p>	<p>8.3 In the event that the Company proposes to purchase Shares listed on the <u>GTSM</u> pursuant to Article 8.2, the resolution of the Board approving such proposal and the implementation thereof should be reported to the Members in the next general meeting in accordance with the Applicable Public Company Rules. Such reporting obligation shall also apply even if the Company does not implement the proposal to purchase the Shares listed on the <u>TPEX</u> for any reason.</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>
<p>11.4 Notwithstanding the above, for as long as the Shares are listed on the <u>TPEX</u>, the transmission of the Shares may be effected through the book-entry system of the TDCC and in a manner consistent with the Applicable Public Company Rules.</p>	<p>11.4 Notwithstanding the above, for as long as the Shares are listed on the <u>GTSM</u>, the transmission of the Shares may be effected through the book-entry system of the TDCC and in a manner consistent with the Applicable Public Company Rules.</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>

<p>14.3 Unless otherwise provided by the Statute, the general meetings (including annual general meetings and extraordinary general meetings) shall be held in the ROC. If the Board resolves to hold a general meeting outside the ROC, the Company shall seek approval from the <u>TPEX</u> within two days after the Board adopts such resolution. Where a general meeting is to be held outside the ROC, the Company shall engage a professional stock affairs agent in the ROC to handle the administration matters of such general meeting (including but not limited to the handling of the voting of proxies submitted by any Members).</p>	<p>14.3 Unless otherwise provided by the Statute, the general meetings (including annual general meetings and extraordinary general meetings) shall be held in the ROC. If the Board resolves to hold a general meeting outside the ROC, the Company shall seek approval from the <u>GTSM</u> within two days after the Board adopts such resolution. Where a general meeting is to be held outside the ROC, the Company shall engage a professional stock affairs agent in the ROC to handle the administration matters of such general meeting (including but not limited to the handling of the voting of proxies submitted by any Members).</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>
<p>15.5 If the Board does not within fifteen days from the date of the deposit of the Member's requisition dispatch the notice of an extraordinary general meeting, the requisitionists may themselves convene an extraordinary general meeting, provided that if the extraordinary general meeting will be held outside the ROC, an</p>	<p>15.5 If the Board does not within fifteen days from the date of the deposit of the Member's requisition dispatch the notice of an extraordinary general meeting, the requisitionists may themselves convene an extraordinary general meeting, provided that if the extraordinary general meeting will be held outside the ROC, an</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>

<p>application shall be submitted by such requisitionists to the <u>TPEx</u> for its prior approval.</p>	<p>application shall be submitted by such requisitionists to the <u>GTSM</u> for its prior approval.</p>	
<p>16.5 For so long as the Shares are listed on the <u>TPEx</u>, the Company shall announce to the public the notice of a general meeting, the proxy instrument, agendas and materials relating to the matters to be reported and discussed in the meetings, including but not limited to, election or discharge of Directors, in accordance with Article 16.1 hereof, and shall transmit the same via the Market Observation Post System in accordance with Applicable Public Company Rules. If the voting power of a Member at a general meeting shall be exercised by way of a written ballot, the Company shall also send the written document for the Member to exercise his voting power together with the above mentioned materials in accordance with Article 16.1. The Board shall prepare a</p>	<p>16.5 For so long as the Shares are listed on the <u>GTSM</u>, the Company shall announce to the public the notice of a general meeting, the proxy instrument, agendas and materials relating to the matters to be reported and discussed in the meetings, including but not limited to, election or discharge of Directors, in accordance with Article 16.1 hereof, and shall transmit the same via the Market Observation Post System in accordance with Applicable Public Company Rules. If the voting power of a Member at a general meeting shall be exercised by way of a written ballot, the Company shall also send the written document for the Member to exercise his voting power together with the above mentioned materials in accordance with Article 16.1. The Board</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>

<p>meeting handbook of the relevant general meeting and supplemental materials, which will be sent to or made available to all Members and shall be transmitted to the Market Observation Post System in accordance with the Applicable Public Company Rules.</p>	<p>shall prepare a meeting handbook of the relevant general meeting and supplemental materials, which will be sent to or made available to all Members and shall be transmitted to the Market Observation Post System in accordance with the Applicable Public Company Rules.</p>	
<p>19.5 For so long as the shares are listed on the <u>TPEX</u>, the use and solicitation of proxies shall be in compliance with the Applicable Public Company Rules, including but not limited to "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies"</p>	<p>19.5 For so long as the shares are listed on the <u>GTSM</u>, the use and solicitation of proxies shall be in compliance with the Applicable Public Company Rules, including but not limited to "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies"</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>
<p>23.2 Unless otherwise approved by the <u>TPEX</u>, the number of Directors having a spousal relationship or familial relationship within the second degree of kinship with any other Directors shall be less than half of the total number of Directors.</p>	<p>23.2 Unless otherwise approved by the <u>GTSM</u>, the number of Directors having a spousal relationship or familial relationship within the second degree of kinship with any other Directors shall be less than half of the total number of Directors.</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>
<p>23.6 <u>The qualifications, composition, appointment, removal, exercise of functions and other matters with respect to the Directors,</u></p>		<p>This proposed amendment to the effect that matters relating to directors is subject to ROC securities laws and regulations was made</p>

<p><u>Independent Directors, compensation committee and Audit Committee shall comply with the applicable ROC securities laws and regulations.</u></p>		<p>pursuant to the revised "Shareholders' Rights Protection Checklist" published by the GTSM in May 2014.</p>
<p><u>26.1</u> The office of a Director shall be vacated if:</p> <p>(a) the Director is removed from office pursuant to the Articles;</p> <p>(b) the Director gives notice in writing to the Company that he resigns the office of Director;</p> <p>(c) the Director dies, becomes bankrupt or makes any arrangement or composition with his creditors generally;</p> <p>(d) an order is made by any competent court or official on the grounds that he has no legal capacity, or his legal capacity is restricted according to the applicable laws;</p> <p>(e) having committed an offence as specified in the ROC statute of prevention of organizational crimes and subsequently adjudicated guilty by a final judgment, and the time elapsed after he has served the full term of such sentence is less than five years;</p> <p>(f) having committed an offence involving</p>	<p>26 Vacation of Office of Director</p> <p>The office of a Director shall be vacated if:</p> <p>(a) the Director is removed from office pursuant to the Articles;</p> <p>(b) the Director gives notice in writing to the Company that he resigns the office of Director;</p> <p>(c) the Director dies, becomes bankrupt or makes any arrangement or composition with his creditors generally;</p> <p>(d) an order is made by any competent court or official on the grounds that he has no legal capacity, or his legal capacity is restricted according to the applicable laws;</p> <p>(e) having committed an offence as specified in the ROC statute of prevention of organizational crimes and subsequently adjudicated guilty by a final judgment, and the time elapsed after he has served the full term of such sentence is less than five years;</p> <p>(f) having committed an offence involving</p>	<p>The numbering of this Article is changed due to new addition of Articles 26.2 and 26.3.</p>

<p>fraud, breach of trust or misappropriation and subsequently punished with imprisonment of a term of one year or more, and the time elapsed after he has served the full term of such sentence is less than two years;</p> <p>(g)having been adjudicated guilty by a final judgment for misappropriating public funds during the time of his public service, and the time elapsed after he has served the full term of such sentence is less than two years; or</p> <p>(h)having been dishonoured for use of negotiable instruments, and the term of such sanction has not yet expired.</p> <p>In the event that any of the foregoing events described in clauses (c), (d), (e), (f), (g) and (h) has occurred to a candidate for election of Director, such person shall be disqualified from being elected as a Director.</p>	<p>fraud, breach of trust or misappropriation and subsequently punished with imprisonment of a term of one year or more, and the time elapsed after he has served the full term of such sentence is less than two years;</p> <p>(g)having been adjudicated guilty by a final judgment for misappropriating public funds during the time of his public service, and the time elapsed after he has served the full term of such sentence is less than two years; or</p> <p>(h)having been dishonoured for use of negotiable instruments, and the term of such sanction has not yet expired.</p> <p>In the event that any of the foregoing events described in clauses (c), (d), (e), (f), (g) and (h) has occurred to a candidate for election of Director, such person shall be disqualified from being elected as a Director.</p>	
<p>26.2 In case a Director has, during the term of office as a Director, transferred more than one half of the Company's shares being held by him/her at the time he/she is elected, he/she shall, ipso facto, be removed automatically from the position</p>		<p>This proposed amendment to the effect that the directors will be automatically discharged if transferring half of his/her shareholding in the Company was made pursuant to the revised "Shareholders' Rights Protection Checklist" published by the GTSM in November 2014.</p>

<p><u>of Director with immediate effect and no shareholders' approval shall be required. For the avoidance of doubt, for any Director who was elected at the annual general meeting of the Company on June 14, 2013 and has, before the adoption of this Article 26.2, transferred more than one half of the Company's shares being held by him at the time he was elected, he shall, ipso facto, be removed automatically from the office of Director with immediate effect and in such case no approval from the shareholders shall be required only if, on or after the date of the adoption of this Article 26.2, he further transfers one or more Company's shares.</u></p>	
<p>26.3 <u>If any Director has, after having been elected and before his/her inauguration of the office of Director, transferred more than one half of the Company's shares being held by him/her at the time of his/her election as a Director, then he/she shall immediately cease to be a Director and no shareholders' approval shall be</u></p>	<p>This proposed amendment to the effect that the directors will be automatically discharged if transferring half of his/her shareholding in the Company was made pursuant to the revised "Shareholders' Rights Protection Checklist" published by the GTSM in November 2014.</p>

<p><u>required. If any Director has, after having been elected as a Director, transferred more than one half of the Company's shares being held by him/her within the share transfer prohibition period prior to the convention of a shareholders' meeting according to the Applicable Public Company Rules, then he/she shall immediately cease to be a Director and no shareholders' approval shall be required.</u></p>		
<p>27.1 Subject to the Applicable Public Company Rules, the Chairman of the Board may call a meeting of the Board and the Board may meet (either within or outside of the Cayman Islands) at any time and from time to time for the transaction of business, adjourn and otherwise regulate its meetings as it thinks fit before the Shares are listed on the <u>TPEX</u>. For so long as the Shares are listed on the <u>TPEX</u>, at least seven (7) days' prior notice setting forth the matters to be discussed shall be given for any meeting of the Board;</p>	<p>27.1 Subject to the Applicable Public Company Rules, the Chairman of the Board may call a meeting of the Board and the Board may meet (either within or outside of the Cayman Islands) at any time and from time to time for the transaction of business, adjourn and otherwise regulate its meetings as it thinks fit before the Shares are listed on the <u>GTSM</u>. For so long as the Shares are listed on the <u>GTSM</u>, at least seven (7) days' prior notice setting forth the matters to be discussed shall be given for any meeting of the Board;</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>

<p>provided that upon the occurrence of emergencies, the Chairman may summon a meeting of the Board with a shorter notice period in a manner consistent with the Applicable Public Company Rules. A resolution put to the vote at a meeting of the Board shall be carried by the affirmative votes of a majority of the votes cast and no resolution shall be passed in the case of an equality of votes.</p>	<p>provided that upon the occurrence of emergencies, the Chairman may summon a meeting of the Board with a shorter notice period in a manner consistent with the Applicable Public Company Rules. A resolution put to the vote at a meeting of the Board shall be carried by the affirmative votes of a majority of the votes cast and no resolution shall be passed in the case of an equality of votes.</p>	
<p>46 Litigious and Non-litigious Agent So long as the Shares are listed on the <u>TPEX</u>, the Company shall appoint a litigious and non-litigious agent pursuant to the Applicable Public Company Rules to act as the Company's responsible person in the ROC under the ROC Securities and Exchange Act. The Company's litigious and non-litigious agent shall be a natural person and have a residence or domicile in the ROC.</p>	<p>46 Litigious and Non-litigious Agent So long as the Shares are listed on the <u>GTSM</u>, the Company shall appoint a litigious and non-litigious agent pursuant to the Applicable Public Company Rules to act as the Company's responsible person in the ROC under the ROC Securities and Exchange Act. The Company's litigious and non-litigious agent shall be a natural person and have a residence or domicile in the ROC.</p>	<p>This proposed amendment to the effect that the GreTai Securities Market has changed its English name to Taipei Exchange (TPEX) since February 24, 2015.</p>

紅木集團有限公司
公司章程修訂條文對照表

(本中譯文僅供參考之用，最終內容仍應以英文版本為準)

修訂後條文	原條文	修訂說明
<p>2. 公司註冊所在地為開曼群島 <u>Eliau Fiduciary Services (Cayman) Limited</u>, 位於開曼群島 <u>89 Nexus Way, Camana Bay, Grand Cayman KY1-9007</u>, 或董事會日後決議之開曼群島其他地點。</p>	<p>2. 公司註冊所在地為開曼群島 <u>Maples Corporate Services Limited</u>, 位於開曼群島 <u>PO Box 309, Uglund House, Grand Cayman KY1-1104</u>, 或董事會日後決議之開曼群島其他地點。</p>	<p>因本公司業已變更其註冊代理人為 <u>Eliau Fiduciary Services (Cayman) Limited</u>, 故修改本項記載以反映本公司目前於公司註冊處之註冊所在地資訊</p>
<p>1.1 "開曼公司法" 指開曼群島之公司法 (<u>2013</u> 年修訂) 及所有對現行之修正、重新制定或修訂。</p>	<p>1.1 "開曼公司法" 指開曼群島之公司法 (<u>2011</u> 年修訂) 及所有對現行之修正、重新制定或修訂。</p>	<p>依開曼群島公司法 2013 年之修正進行修訂</p>
<p>8.2 於不違反開曼公司法及本章程之情形下, 公司得依三分之二以上董事出席及出席董事過半數同意之董事會所決定之條件及方式買回其股份 (包括可贖回股份及於櫃買中心掛牌之股份), <u>惟買回股份應依中華民國證券法令之規定及公開發行公司規則辦理。</u></p>	<p>8.2 於不違反開曼公司法及本章程之情形下, 公司得依三分之二以上董事出席及出席董事過半數同意之董事會所決定之條件及方式買回其股份 (包括可贖回股份及於櫃買中心掛牌之股份)。</p>	<p>依櫃買中心於 2014 年 5 月修正公佈之「外國發行人註冊地國股東權益保護事項檢查表」修訂, 俾使公司買回自己股份依據中華民國證券法令辦理。</p>

<p>23.6 公司之董事、獨立董事、薪資報酬委員會及審計委員會之資格條件、組成、選任、解任、職權行使及其他相關事項，應遵循中華民國證券法令規定。</p>		<p>依櫃買中心於 2014 年 5 月修正公佈之「外國發行人註冊地國股東權益保護事項檢查表」修訂，俾使與董事相關之事項依據中華民國證券法令辦理。</p>
<p>26.1 董事如有下列情事之一者，應被解任：</p> <p>(a) 依本章程被解任；</p> <p>(b) 以書面通知公司辭任董事；</p> <p>(c) 死亡、破產或與全體債權人為協議或和解；</p> <p>(d) 經相關管轄法院或官員裁決其依所適用之法令為無行為能力或僅有有限制行為能力；</p> <p>(e) 曾犯中華民國法規禁止之組織犯罪，經有罪判決確定，且服刑期滿尚未逾五年；</p> <p>(f) 曾犯詐欺、背信或侵占經受有期徒刑一年以上宣告，服刑期滿尚未逾二年；</p> <p>(g) 曾服公務虧空公款，經有罪判決確定，服刑期滿尚未逾二年；或</p> <p>(h) 曾因使用票據而遭退票尚未期滿者。</p>	<p>26 董事解任</p> <p>董事如有下列情事之一者，應被解任：</p> <p>(a) 依本章程被解任；</p> <p>(b) 以書面通知公司辭任董事；</p> <p>(c) 死亡、破產或與全體債權人為協議或和解；</p> <p>(d) 經相關管轄法院或官員裁決其依所適用之法令為無行為能力或僅有有限制行為能力；</p> <p>(e) 曾犯中華民國法規禁止之組織犯罪，經有罪判決確定，且服刑期滿尚未逾五年；</p> <p>(f) 曾犯詐欺、背信或侵占經受有期徒刑一年以上宣告，服刑期滿尚未逾二年；</p> <p>(g) 曾服公務虧空公款，經有罪判決確定，服刑期滿尚未逾二年；或</p> <p>(h) 曾因使用票據而遭退票尚未期滿者。</p>	<p>因新增第 26.2 條及 26.3 條，故順修條文順序。</p>

<p>如董事候選人有前項第(c)、(d)、(e)、(f)、(g)及(h)款情事之一者，該董事候選人應被取消董事候選人之資格。</p>	<p>如董事候選人有前項第(c)、(d)、(e)、(f)、(g)及(h)款情事之一者，該董事候選人應被取消董事候選人之資格。</p>	
<p>26.2 <u>如董事在任期中，轉讓超過其選任當時所持有之公司股份數額二分之一時，則該董事即自動解任並立即生效，且無須經股東同意。為免疑義，本公司 2013 年 6 月 14 日股東常會選任之董事，如於本條增訂前業已轉讓股份超過選任當時所持有公司股份數額二分之一者，且於本條增訂後新增轉讓一股(含)以上之股份，當然解任，其解任毋須經股東會之同意立即生效。</u></p>		<p>依櫃買中心於 2014 年 11 月修正公佈之「外國發行人註冊地國股東權益保護事項檢查表」修訂，故董事轉讓超過半數之持股將自動解任。</p>
<p>26.3 <u>如董事於當選後，於其就任前，轉讓超過選任當時所持有之公司股份數額二分之一時，應立即喪失當選為董事之效力，且無須經股東同意。如董事於當選後，於依公開發行公司規則規定之股東會召開前之股票停止過戶期間內，轉讓超過所持有之公司股份數額二分之一時，應立即喪失當選為董事之效力，且無須經股東同意。</u></p>		<p>依櫃買中心於 2014 年 11 月修正公佈之「外國發行人註冊地國股東權益保護事項檢查表」修訂，故董事轉讓超過半數之持股將自動解任。</p>

【附件八】股東會議事規則修訂對照表

REDWOOD GROUP LTD

股東會議事規則修訂對照表

修正條文	現行條文	說明
<p>第 3 條</p> <p>選任或解任董事、獨立董事、變更章程、公司解散、合併、分割或法令、本公司章程所定之其他不得以臨時動議提出之事項應在召集事由中列舉，不得以臨時動議提出。</p>	<p>第 3 條</p> <p>選任或解任董事、獨立董事、變更章程、公司解散、合併、分割或本公司章程所定之其他不得以臨時動議提出之事項應在召集事由中列舉，不得以臨時動議提出。</p>	<p>配合法令規定。</p>
<p>第 6 條</p> <p>第一至二項略。</p> <p>股東本人或股東所委託之代理人(以下稱股東)應憑出席證、出席簽到卡或其他出席證件出席股東會，<u>本公司對股東出席所憑依之證明文件不得任意增列要求提供其他證明文件</u>；屬徵求委託書之徵求人並應攜帶身分證文件，以備核對。</p> <p>以下略。</p>	<p>第 6 條</p> <p>第一至二項略。</p> <p>股東本人或股東所委託之代理人(以下稱股東)應憑出席證、出席簽到卡或其他出席證件出席股東會；屬徵求委託書之徵求人並應攜帶身分證文件，以備核對。</p> <p>以下略。</p>	<p>配合「上市上櫃公司治理實務守則」第六條第一項，爰修正本條內容。</p>
<p>第 7 條</p> <p>股東會如由董事召集者，其主席由董事長擔任之，<u>且宜有董事會過半數之董事、至少一席獨董親自出席，及各類功能性委員會成員至少一人代表出席，並將出席情形記載</u></p>	<p>第 7 條</p> <p>股東會如由董事召集者，其主席由董事長擔任之，董事長請假或因故不能行使職權時，由副董事長代理之，無副董事長或副董事長亦請假或因故不能行職權時，由董事長</p>	<p>參考英國公司治理守則 E.2.3. 董事長應妥善安排審計委員會、薪酬委員會及提名委員會參與股東會以回應股東問題之規範，並參採我國上市櫃公司治理評鑑指標第 6 項(公司是否於股東常會議事鍵揭露出席之董事會成員名單)及第 7 項</p>

修正條文	現行條文	說明
<p>於股東會議事錄。董事長請假或因故不能行使職權時，由副董事長代理之，無副董事長或副董事長亦請假或因故不能行職權時，由董事長指定常務董事一人代理之；其未設常務董事者，指定董事一人代理之，董事長未指定代理人者，由常務董事或董事互推一人代理之。前項主席係由常務董事或董事代理者，以任職六個月以上，並瞭解公司財務業務狀況之常務董事或董事擔任之。主席如為法人董事之代表人者，亦同。</p> <p>股東會如由董事會以外之其他召集權人召集者，主席由該召集權人擔任之，召集權人有二人以上時，應互推一人擔任之。</p> <p>本公司得指派所委任之律師、會計師或相關人員列席股東。</p>	<p>指定常務董事一人代理之；其未設常務董事者，指定董事一人代理之，董事長未指定代理人者，由常務董事或董事互推一人代理之。</p> <p>前項主席係由常務董事或董事代理者，以任職六個月以上，並瞭解公司財務業務狀況之常務董事或董事擔任之。主席如法人董事之代表人者，亦同。</p> <p><u>董事會所召集之股東會，宜有董事會過半數之董事參與出席。</u></p> <p>股東會如由董事會以外之其他召集權人召集者，主席由該召集人擔任之，召集權人有二人以上時，應互推一人擔任之。本公司得指派所委任之律師、會計師或相關人員列席股東會。</p>	<p>(公司之董事長及審計委員會成員(或監察人)是否出席股東常會)，以及「上市上櫃公司治理實務守則」第六條第二項，爰修正本修內容。</p>
<p>第 13 條</p> <p>第一至五項 略。</p> <p>表決時，應逐案由主席或其指定人員宣佈出席股東之表決權總數後，由股東逐案進行投票表決，並於股東會召開後當日，將股東同意、反對及棄權之結果輸入公開資訊觀測站。</p> <p>以下略。</p>	<p>第 13 條</p> <p>第一至五項 略。</p> <p>表決時，應逐案由主席或其指定人員宣佈出席股東之表決權總數後，由股東逐案進行投票表決，並於股東會召開後當日，將股東同意、反對或棄權之結果輸入公開資訊觀測站。</p> <p>以下略。</p>	<p>配合「上市上櫃公司治理實務守則」第七條第三項之修正，為使公司實務作業順暢，並為條文明確計，爰修正本條文字，明訂公司於股東會召開後當日，將股東同意、反對及棄權之結果輸入公開資訊觀測站。</p>

修正條文	現行條文	說明
本作業制訂日期： 2010年12月30日 第一次修訂日期： 2011年08月24日 第二次修訂日期： 2012年06月18日 第三次修訂日期： 2013年06月14日 <u>第四次修正日期：</u> <u>2015年06月16日</u>	本作業制訂日期： 2010年12月30日 第一次修訂日期： 2011年08月24日 第二次修訂日期： 2012年06月18日 第三次修訂日期： 2013年06月14日	新增修訂日期

【附件九】董事選舉辦法修訂對照表

REDWOOD GROUP LTD

董事選舉辦法修訂對照表

修正條文	現行條文	說明
<p>第 5 條</p> <p>本公司董事/獨立董事之選舉應採用<u>累積投票制</u>，每一股份有與應選出董事人數(包括獨立董事和非獨立董事)相同之選舉權，得集中選舉一人，或<u>分配</u>選舉數人。</p>	<p>第 5 條</p> <p>本公司董事/獨立董事之選舉採用<u>單記名累積選舉法</u>，每一股份有與應選出董事人數(包括獨立董事和非獨立董事)相同之選舉權，得集中選舉一人，或<u>分開</u>選舉數人。</p>	<p>有關公司採公司法第一百九十八條累積投票制選舉董事及監察人，應備置「單記名」選票或「複記名」選票乙節，經濟部商業司 102 年 6 月 17 日經字第 10202067100 號函釋：「有關公司股東會選舉董事及監察人之選舉票製作，公司法尚無明文規定，是以，選舉票之製泉允屬私法人自治事項，由公司自行決定，」，爰修正本條內容。</p>
<p>第 11 條</p> <p>投票完畢後當場開票，開票結果應由主席當場宣布，<u>包含董事/獨立董事當選名單與其當選權數</u>。</p> <p><u>前項選舉事項之選舉票，應由監票員密封簽字後，妥善保管，並至少保存一年，但經股東依公司法第一百八十九條提起訴訟者，應保存至訴訟終結為止。</u></p>	<p>第 11 條</p> <p>投票完畢後當場開票，開票結果由主席當場宣布董事/獨立董事當選名單。</p> <p><u>本項新增</u></p>	<p>參酌「○○股份有限公司股東會議事規則」參考範例第十四條，修正本條文字，並增訂第二項有關選舉票之保存，以資周延。</p>
<p>本作業制訂日期： 2010 年 12 月 30 日</p> <p>第一次修訂日期： 2011 年 03 月 03 日</p> <p>第二次修訂日期： 2012 年 06 月 18 日</p> <p><u>第三次修正日期：</u> 2015 年 06 月 16 日</p>	<p>本作業制訂日期： 2010 年 12 月 30 日</p> <p>第一次修訂日期： 2011 年 03 月 03 日</p> <p>第二次修訂日期： 2012 年 06 月 18 日</p>	<p>新增修訂日期</p>

【附件十】資金貸與他人作業程序修訂對照表

Redwood Group Ltd

資金貸與他人作業程序

修訂對照表

修正後	修正前	說明
<p>第六條：<u>刪除</u></p>	<p>第六條：展期</p> <p>借款人於貸放款到期前，如有需要，應於借款到期日前一個月申請展期續約，經本公司提報董事會決議通過後，重新辦理相關手續。</p> <p>展期期間同第四條之規定，並以一次為限。但本公司直接及間接持有表決權股份百分之百之國外公司申請展期續約不受上述規定之限制，但合計展期期間以不超過二年為限。</p>	<p>依 OTC 審查人員要求，與「公開發行公司資金貸與及背書保證處理準則」第三條有抵觸(資金貸與期間最長為一年，不可因未還款而予以展期)，故修改作業程序。</p>
<p>本辦法制定日期：2010年12月30日 第一次修訂日期：2011年3月5日 第二次修訂日期：2011年8月24日 第三次修訂日期：2013年6月14日 第四次修訂日期：2014年6月17日 第五次修訂日期：2015年6月16日</p>	<p>本辦法制定日期：2010年12月30日 第一次修訂日期：2011年3月5日 第二次修訂日期：2011年8月24日 第三次修訂日期：2013年6月14日 第四次條訂日期：2014年6月17日</p>	<p>新增修訂日期</p>

【附件十一】取得或處分資產處理程序修訂對照表

Redwood Group Ltd

取得或處分資產處理程序

修訂對照表

修正後	修正前	說明
<p>第七條：取得或處分不動產或設備之處理程序</p> <p>一、評估及作業程序</p> <p>本公司取得或處分不動產及設備，悉依本公司內部控制制度<u>不動產、廠房及設備</u>循環程序或核決權限表辦理。</p>	<p>第七條：取得或處分不動產或設備之處理程序</p> <p>一、評估及作業程序</p> <p>本公司取得或處分不動產及設備，悉依本公司內部控制制度固定資產循環程序或核決權限表辦理。</p>	<p>因應我國採用國際財務報導準則，配合國際會計準則公報用語將「固定資產」修改為「不動產、廠房及設備」，爰修正相關說明。</p>
<p>本辦法制定日期：2010年12月30日</p> <p>第一次修訂日期：2011年03月05日</p> <p>第二次修訂日期：2011年08月24日</p> <p>第三次修訂日期：2013年06月14日</p> <p>第四次修訂日期：2014年06月17日</p> <p>第五次修訂日期：2015年06月16日</p>	<p>本辦法制定日期：2010年12月30日</p> <p>第一次修訂日期：2011年03月5日</p> <p>第二次修訂日期：2011年08月24日</p> <p>第三次修訂日期：2013年06月14日</p> <p>第四次條訂日期：2014年06月17日</p>	<p>新增修訂日期</p>