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Domestic Listing Department

Capital Market Service Team Partners with Grand Fortune Securities to Promote Companies into the Capital Market

To establish Taiwan's capital market as a platform for enterprises to raise funds, expand their scale, and broaden their business horizons, and ultimately build Taiwan as an "Asian Asset Management Center". The Taiwan Stock Exchange (TWSE) and the Taipei Exchange (TPEx) jointly established the Capital Market Service Team. By integrating resources across multiple market segments, the team serves enterprises of all sizes—from large corporations to small and micro businesses—actively promoting the listing of key industries under national policy in Taiwan. The "Capital Market Service Team" joined with Grand Fortune Securities on November 25, 2025, to host "Promote Entry of High-Quality Companies into the Capital Market" Forum. Through face-to-face interactions, the forum provided one-stop and comprehensive services, enabling them to quickly understand the full scope of the capital market and access advisory channels. This initiative fully leverages the Capital Market Service Team's capabilities to support enterprises in entering the capital market efficiently and effectively.

TWSE Senior Executive Vice President Brenda Hu highlighted in her opening remarks that the average daily trading value of the Taiwan stock market reached NT$550 billion in October and November, with a total market capitalization of approximately NT$90 trillion. These developments demonstrate the high liquidity of Taiwan's capital market. Beyond helping companies raise capital, listing on the TWSE is even more valuable for attracting top talent, enhancing brand visibility, and strengthening partnerships and trust with suppliers. As a result, many companies see significant improvements in operational fundamentals after going public, expanding their business scale and attracting more investors.

To address common concerns regarding the listing process and associated costs, the TWSE has significantly optimized its existing framework. It now offers pre-listing consultations, process guidelines, and support from professional teams. After listing, companies may also access services related to sustainability governance and investor relations (IR) engagement to help increase their international visibility.

In line with the government's "Asia Innovation Capital" policy, the TWSE has relaxed requirements for Taiwanese directors and included further easing of listing rules for the Taiwan Innovation Board—allowing day trading, relaxing investment limits for mutual funds, and shortening various required holding or endorsement periods for eligible companies. These measures aim to reduce listing barriers and accelerate

market access. The TWSE looks forward to partnering with ambitious, integrity-driven companies that are eager to grow together, making them valuable contributors to the capital market.

Mr. Wen-Cheng Tseng, Manager of the TPEx Listing Examination Department, emphasized that small, medium, and micro enterprises form a critical foundation of Taiwan's economic development. He noted that the TPEx has long been committed to helping innovative SMEs enter the capital market and has worked to establish a multi-tier market structure suitable for companies of varying stages and scales. This structure comprises GISA for micro-enterprises, the Emerging Stocks Board serving as a preparatory market for the main board, and the Main Board.

The TPEx consistently ranks among the top three global exchanges in turnover velocity according to the World Federation of Exchanges (WFE), with a price-earnings ratio comparable to that of the U.S. NASDAQ. The TPEx's monthly bond trading value also ranks sixth globally, and the exchange serves as one of Asia's most important markets for bond ETFs—positioning the TPEx as a key dual-core marketplace for both equities and bonds in Taiwan.

To further enhance a versatile and business-friendly market environment, the TPEx continues to optimize its listing review mechanisms and procedures. Recent initiatives include the introduction of a combined process for companies to Non-Public companies apply for ESB registration and filings for public issuing procedures, the removal of stricter centralized custody requirements for information software companies, and adjustments to the review period for underwriter assessments. The TPEx remains dedicated to serving as the best partner for enterprises seeking long-term growth through the capital market.

During his speech, Bing-Chun Huang, Chairman of Grand Fortune Securities, noted that Taiwan's capital market is built on a multi-tier structure that offers diverse fundraising channels for large, medium, and small enterprises. He emphasized that each market board has its own distinct role: the Taiwan Innovation Board supports capital raising for innovative enterprises, while the TPEx serves as a key platform enabling SMEs to enter the capital market. Companies can choose the most suitable board based on their scale and stage of development. With the support of the Capital Market Service Team, participating companies at the event can gain a clearer understanding of the key review considerations for listing on the TWSE or the TPEx. And they provide significant assistance for enterprises preparing to enter the capital market and pursue long-term growth.

The Forum began with a presentation by the Capital Market Service Team, introducing the current landscape and advantages of Taiwan's capital market, as well as key steps and considerations for listing. This was followed by a keynote speech from researcher Hsi-Hsuan Yuan of Grand Fortune Securities Investment Consulting Co. Ltd, on the topic "2026 Macroeconomic Outlook," which served as a

highlight of the Forum. The forum gathered more than 10 high-quality enterprises from diverse industries, including semiconductors, biotechnology and healthcare, green energy and environmental technologies, and the automotive industry. On-site consultation services for listing applications were also provided, allowing participants to engage in in-depth discussions and interactions. The forum concluded successfully in a lively and enthusiastic atmosphere.

The TWSE stated that since the launch of the Asia Innovation Capital in October 2025, the Taiwan Innovation Board has continued to play a central role in promoting the listing of forward-looking industries. This year, the Taiwan Innovation Board has further optimized its listing mechanisms and enhanced the flexibility for companies to transfer between boards. These advancements collectively accelerate and expand market access for innovative enterprises, offering greater speed, depth, and flexibility in entering the capital market. They also strengthen the Taiwan Innovation Board's appeal to high-growth companies worldwide.

The TWSE envisions "Leading the Future with Innovation, Supporting Industries with Capital." Through the promotion of the Asia Innovation Capital, the Taiwan Innovation Board is set to become a central hub for innovative industries, accelerating industrial transformation and upgrading, and helping Taiwan emerge as a smart technology island excelling in software, hardware, and firmware capabilities.