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Domestic Listing Department

# Power Up Plan 2.0 Launches：Elevating Corporate Value on the Global Stage and Boosting International Competitiveness

In recent years, Japan and South Korea have introduced corporate value enhancement initiatives to improve capital efficiency, optimize resource allocation, and strengthen investor communication. As global investors increasingly focus on companies' long-term strategies, capital allocation, and growth prospects, clear strategic communication has become essential to corporate governance and capital market engagement.

Since 2023, Japan has promoted its "Action to Implement Management that is Conscious of Cost of Capital and Stock Price", effectively raising corporate awareness of the cost of capital, profitability, and market valuation. In 2026, the policy placed greater emphasis on disclosure quality, resource allocation, concrete action plans, and investor dialogue.

South Korea launched its "Corporate Value-Up Program" in 2024, supported by guidelines, an index, dedicated funds, SME advisory services, and best-practice awards. Major companies, including Samsung, SK Hynix, and Hyundai, have also supported the initiative. To further encourage corporate participation, South Korea introduced tax-related incentives in 2026, significantly increasing companies' willingness to disclose information, strengthening shareholder returns, and addressing the persistent Korea discount.

## Taiwan Stock Market Cap Reaches World's Top 5, Driving Corporate Value Dialogue to Reinforce Competitiveness

To align with Asian capital markets trends, Taiwan has taken a corporate governance approach. Since 2024, the Taiwan Stock Exchange (TWSE) has encouraged listed companies to formulate and disclose their business strategies and plans, outline concrete measures to enhance corporate value, and strengthen communication with shareholders.

As of the end of 2025, 487 listed companies had voluntarily disclosed their Corporate Value Enhancement Plans, demonstrating strong corporate willingness to participate. In recent years, supported by improved industry performance, Taiwan's capital market has also risen in global market capitalization rankings, moving from 12th place worldwide in 2024 to become the world's fifth-largest stock market. As market capitalization grows, international investors are paying increasing attention to

Taiwanese companies' industry positioning, capital efficiency, and long-term growth drivers. Consequently, market demand for corporate information is gradually shifting from understanding past business performance toward gaining insight into companies' future strategic direction and development plans.

In 2026, the TWSE launched Power Up Plan 2.0 to help listed companies sustain growth through long-term strategic planning and stronger investor communication. The initiative aims to expand corporate participation, enhance companies' ability to communicate their value and vision, allow eligible companies to disclose medium and long-term forecast information, and strengthen investor relations (IR) and information integration services in collaboration with Taiwan Index Plus Corporation (TIP). It aims to establish a deeper and more continuous communication framework between companies and investors.

**From Strategic Disclosure to IR Matchmaking: Four Key Measures Open a New Chapter in Value Communication**

Power Up Plan 2.0 introduces four key enhancement measures to encourage companies to focus on medium and long-term strategic planning, deepen investors' understanding and trust in corporate business strategies, and strengthen corporate value communication. The key measures are outlined below:

1. Expanded Disclosure of Forecast Information: 29 Large and High-Quality Companies

   Recognizing that companies of different sizes vary in their corporate governance capabilities, disclosure systems, and levels of market attention, the TWSE has prioritized large companies with a certain market capitalization and more mature corporate governance and disclosure practices for eligibility under the forecast information disclosure framework. This approach seeks to balance companies' communication needs with the protection of investor interests.

   The TWSE has revised certain provisions of the "Taiwan Stock Exchange Corporation Standards for Determining Whether a TWSE Listed Company Shall Publish Complete Financial Forecasts." Under the revised criteria, TWSE-listed company whose market capitalization is NT$50 billion or more as of the date on which the Corporate Governance Evaluation results are announced and that ranks in the top 5% in the latest Corporate Governance Evaluation may disclose financial forecast information in their Corporate Value Enhancement Plans covering the publication year and the following three fiscal years. Companies must also disclose key assumptions, estimation methodologies, and appropriate cautionary statements, and regularly assess whether the forecast information needs to be revised or updated.

Based on market capitalizations as of April 30, 2026, the date on which the corporate governance evaluation results were announced, 29 listed companies qualify for this disclosure framework. For large companies, Corporate Value Enhancement Plans not only provide an opportunity to review capital allocation and business strategies but also address the information needs of international institutional investors regarding medium and long-term corporate development and growth drivers. Through more comprehensive strategic disclosures and investor relations (IR) engagement, large companies can communicate their industry positioning, investment plans, and value creation strategies more clearly to the market, enhancing international investors' understanding of their strategic direction and strengthening their global competitiveness.

Having leading companies with strong corporate governance practices take the initiative also allows Taiwan to gradually build experience in medium and long-term strategic disclosure and investor communication, establish best-practice examples, and encourage broader adoption across the market.

2. Building an Integrated Information Platform: Launching a Power Up InfoHub to Connect Disclosure, Analysis, and Investor Engagement

   To help market participants access, compare, and utilize corporate value information more easily, the TWSE plans to establish a Power Up InfoHub as a one-stop portal for corporate value-related information. The platform will integrate corporate plan disclosures, investment indicators, comparative analysis, and investor relations (IR) engagement services, making corporate value information currently scattered across various sources more accessible and useful to the market.

   The information platform will consolidate six key functions: "Overview of the Power Up Program," "Announcements," "Disclosure Overview," "Investment Metrics," "Best Practice Examples," and "Reference Materials." It will also feature visual dashboards to present the performance of individual companies and the market as a whole, while providing in-depth analysis of individual companies and comparison tools across companies and industries.

   By connecting the entire process—from disclosure and information retrieval to analysis and investor engagement, the platform will enable investors to move beyond simply viewing information to identifying companies, conducting comparisons, and engaging directly with them, thereby establishing a comprehensive and consistent corporate value information ecosystem.

3. Enhancing Disclosure Guidelines: Providing Flexible Disclosure Frameworks and Scenario-Based Examples to Help Companies Better Articulate Their Value Enhancement Strategies

To assist companies in preparing their Corporate Value Enhancement Plans, the TWSE has revised the Guidelines for Corporate Value Creation and Disclosure Framework, taking into account the current state of Taiwan's capital market and corporate value enhancement initiatives implemented in major Asian markets.

The revised guidelines offer two disclosure formats—a "Comprehensive Version" and a "Simplified Version"—along with three scenario-based examples for listed companies to reference: a General Version, a Total Shareholder Return (TSR) Version, and an Improvement Market Valuation Version. These options provide listed companies with the flexibility to adopt the disclosure format and approach that best suit their individual needs and circumstances.

4. Deepening IR Engagement Services: Making It Easier for the Market to Discover High-Quality Companies

   For listed companies participating in Power Up Plan 2.0, the TWSE will enhance corporate visibility and exposure through a variety of promotional channels, including media coverage, thematic investor conferences, and domestic and overseas investor outreach activities. In parallel, the TIP Corporation will strengthen the functionality of its IR Engage Platform. Through the platform, companies can communicate their operational strengths, sustainability highlights, and Corporate Value Enhancement Plan to domestic and international investors. Investors can access corporate information, schedule investor meetings, and engage directly with companies. These services will help transform investor relationships from one-way information disclosure into two-way communication and interaction, thereby improving the effectiveness of investor relations.

**Connecting Corporates, Investors, and the Market: Building an Ecosystem for Corporate Value Communication**

The tangible benefits of Power Up Plan 2.0 extend beyond encouraging companies to focus on medium and long-term strategies to sustain business growth. The initiative will also help companies progressively develop their capacity for effective investor communication. When companies clearly articulate their strategies, investors can better understand their businesses. Through ongoing IR engagement and by addressing investors' concerns, companies can foster a virtuous cycle of value communication, gradually building a more comprehensive corporate value communication ecosystem.

The TWSE will continue to serve as a bridge connecting companies, investors, and the various tools available in the capital market. By providing support across

regulatory frameworks, information platforms, IR engagement, and international exposure, the TWSE aims to support companies throughout their growth journeys. The goal is to ensure that Taiwan's high-quality companies not only create value but also make that value visible to the market—enabling them to be seen, understood, and invested in, while further enhancing the international visibility and competitiveness of Taiwan's capital market.