

Sinyi Realty Inc.

Rules of Election of Directors

Article 1

The election, re-election or by-election of directors of Sinyi Realty Inc. (hereinafter, "the Company") shall be elected in accordance with the Rules of Election of Directors (hereinafter, "the Rules) specified herein.

Article 2

The election of directors shall be held at the shareholders' meeting. The open-ballot, cumulative voting method will be used for election of the directors. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 3

Except where prescribed by law, each share will have voting rights in number equal to the directors or supervisors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 4

The number of directors will be as specified in the Company's articles of incorporation and proposed by the board of directors to be confirmed by the shareholders' meeting, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chairperson drawing lots on behalf of any person not in attendance.

Article 4-1 (Deleted)

Article 5 (Deleted)

Article 6

When any of the elected directors is confirmed with unqualified personal information or is invalid or certainly discharged in accordance with the law, the vacancy of the directors shall be replaced by the candidates with the secondary majority of receiving ballots.

Article 7

The Company shall prepare ballots in serial number by attendance card numbers. The number of voting rights associated with each ballot shall be

specified on the ballots.

Article 8

As to the election of directors, each share will have voting rights in number equal to the directors to be elected. The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors to be elected. The ballots shall then be distributed to the attending shareholders at the shareholders meeting.

Article 9

When the election begins, the chairperson shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel.

Article 10

The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 11

If a candidate is a shareholder, a voter must enter the candidate's account name and shareholder account number in the "candidate" column of the ballot; for a non-shareholder, the voter shall enter the candidate's full name and identity card number. However, when the candidate is a governmental organization or juristic-person shareholder, the name of the governmental organization or juristic-person shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of the governmental organization or juristic-person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.

Article 12

A ballot is invalid under any of the following circumstances:

1. The ballot was in accordance with the Rules.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. The candidate whose name is entered in the ballot is a shareholder, but the candidate's identity and shareholder account number do not conform with those given in the shareholder register, or the candidate whose name is entered in the ballot is a non-shareholder, and a

cross-check shows that the candidate's name and identity card number do not match.

5. The names of two or more candidates are entered in the ballot.
6. Other words or marks are entered in addition to the candidate's account name or shareholder account number or identity card number.
7. The name, account name or identity card number of the candidate entered in the ballot is not entered completely.

Article 13

The voting rights shall be calculated under the monitor of the monitoring personnel on site immediately after the end of the poll, and the chairperson shall announce on the site the list of persons elected as directors.

Article 14

The Company shall issue notifications to the persons elected as directors separately after the shareholders' meeting.

Article 15

Matters on which the Rules are silent shall be governed by the Company Act and applicable law or regulations.

Article 15

The Rules, and any amendments hereto, shall be proposed by the board of directors and shall be implemented after adoption by shareholders meetings.