

含私募之長期資金募集案 Long-Term Fund Raising Plans Including Private Placement of the Company

(一)國內現金增資發行普通股 Capital Increase by Issuing New Shares for Cash Consideration in the R.O.C.

1. 依公司章程第2.3條規定，此次發行新股不保留由本公司及從屬公司員工認購，另公開承銷部分之銷售方式，擬採下列二擇一方式：

The Company determines that no newly issued shares will be reserved for subscription by the employees of the Company and its subsidiaries as provided in Article 2.3 of the AOA of the Company where the Company increases its issued share capital by issuing new shares for cash consideration. The sale and subscription of newly issued shares by ways of public offering will be subject to either way prescribed below:

- (1) 依證交法第28條之1規定，擬提請股東會同意由原股東放棄優先認購新股權利，全數提出以詢價圈購方式辦理對外公開承銷。本次實際發行價格於圈購期間完畢，擬請股東會授權董事會與主辦承銷商參考彙總圈購情形及發行市場狀況後共同議定呈報主管機關核備後發行之。以上公開承銷方式，擬提請股東會授權董事會依法辦理相關事項。

It is proposed that, in accordance with Article 28-1 of the R.O.C. Securities and Exchange Act (the "Act"), the pre-emptive right be waived by the Members in the General Meeting where the Company increases its issued share capital by issuing new shares for cash consideration and all newly issued shares be offered to the general public for subscription by ways of book building. It is further proposed that the Board to be authorized by the Members in the General Meeting, upon expiration of book building period, to negotiate with its lead underwriter by referencing book building status and prevailing market conditions in determining actual issue price and offer for sale to the general public of newly issued shares after filing application with regulator. It is further proposed that the Board to be authorized by the Members in the General Meeting with full power to handle related matters pertaining to the above public offering.

- (2) 依證交法第28條之1規定，提撥發行股份總數10%對外公開承銷外，其餘股份由本公司原股東按原有股份比例儘先分認，不足一股之畸零股，由股東自認股基準日起五日內，辦理拼湊成整股之登記；現金增資放棄認購或認購不足之股份，擬提請股東會授權董事長洽特定人按發行價格認購。

In addition to 10% of newly issued shares allocated for public offering in accordance with Article 28-1 of the Act, the Company shall allow each Member to exercise the pre-emptive right to purchase his/her pro rata portion of the remaining shares and, where shares subscribed are in fractional denominations, to record his/her request to round up

to the nearest whole share within five (5) days from the record date of subscription. It is proposed that the Chairman to be authorized by the Members in the General Meeting to select investors to purchase unsubscribed shares issued for cash consideration following a waiver or full exercise of pre-emptive rights by the Members.

2. 本次現金增資計畫之重要內容，包括承銷方式、發行價格、實際發行股數、發行條件、計畫項目、募集金額、預定進度及預計可能產生之效益等相關事項，暨其他一切有關本次現金增資之事項，未來如因主管機關核定及基於營運評估或因法令規定及因客觀環境需要修正時，擬提請股東會授權董事會全權處理之。

It is proposed that the Board to be authorized by the Members in the General Meeting with full power to handle major items of above capital increase by issuing new shares for cash consideration, including the offering ways, issued prices, actual issued shares, terms and conditions of issuance, funded projects, fund-raising amounts, anticipated progress and anticipated benefits, and other matters pertaining to the capital increase by issuing new shares for cash consideration, which may need to be revised based on regulatory assessment and the evaluation of the operation, or as a result of the changes to laws and regulations or objective environment.

3. 本次現金增資案於奉證券主管機關核准後發行之，擬請股東會授權董事會訂定認股基準日、繳款期間及增資基準日等發行新股相關事宜。

It is proposed that the Board to be authorized by the Members in the General Meeting with full power to handle matters pertaining to the capital increase by issuing new shares for cash consideration including determination of record date of subscription, payment period and record date of capital increase, etc. and issue new shares after receipt of approval from securities regulators.

4. 本次發行新股之權利與義務與原股份相同，並採無實體發行。

The new ordinary shares issued shall rank pari passu with the issued and outstanding shares of the Company and will be issued in book-entry form.

(二)以現金增資發行普通股參與發行海外存託憑證 Issuance of Ordinary Shares for Participating in Issuance of Global Depositary Receipts (the “GDRs Offering”)

1. 依公司章程第 2.3 條規定，此次發行新股不保留由本公司及從屬公司員工認購，並擬提請股東會決議。另依證券交易法第 165 之 1 準用第 28 條之 1 及公司章程第 2.4 條規定，擬提請股東會決議原股東放棄優先認購權，全數提撥以參與發行海外存託憑證方式對外公開發行。

It is proposed to the Members in the General Meeting that no newly issued shares under the GDRs Offering will be reserved for subscription by the employees of the Company and its subsidiaries as provided in Article 2.3 of the AOA of the Company. It is further proposed that the pre-emptive right be waived by the Members and consent of offering all

ordinary shares newly issued under the GDRs Offering to the general public be granted as set forth in Article 28-1 of the Act, which applies mutatis mutandis, in accordance with Article 165-1 of the Act.

2. 現金增資發行普通股參與海外存託憑證之發行價格將依國際慣例定價，以不影響原股東權益為原則，本次現金增資發行普通股實際發行價格將依「中華民國證券商業同業公會承銷商會員輔導發行公司募集與發行有價證券自律規則」第九條之規定，以不低於訂價日本公司普通股於證券櫃檯買賣中心收盤價或訂價日前 1、3、5 個營業日則依計算之普通股收盤價之簡單算術平均數扣除無償配股除權(或減資除權)及除息後平均股價之九成為原則。鑑於台灣股價常有劇烈短期波動，故其實際發行價格於前述自律規則所訂範圍內，擬提請股東會授權董事長或其指定之人依國際慣例參考國際資本市場及國內股價等情形，洽證券承銷商共同議定之。惟若中華民國相關法令變動時，亦得配合法令規定調整訂價方式。

The issue price for the GDRs Offering will be determined in accordance with international practice, provided that the Members' interests will not be harmed. The issue price of the ordinary shares to be issued under the GDRs Offering will be determined in accordance with Article 9 of the Disciplinary Rules for Securities Underwriters Assisting Issuing Company in the Offering and Issuance of Securities issued by the Taiwan Securities Association (the "Disciplinary Rules"), and will be no less than 90% of the following price, whichever is higher: (x) the closing price of ordinary shares of the Company traded on the Taipei Exchange on the pricing date; or (y) simple arithmetical average closing price of the ordinary shares on the first, third or fifth trading days prior to the pricing date, after deducting the value of bonus shares issued as stock dividends and cash dividends or the shares cancelled in connection with capital reduction. Given that significant and frequent short-term fluctuation of the stock price in Taiwan, it is proposed that the Chairman of the Company or his designated person be authorized to determine the actual issue price, within the range as prescribed by the foregoing Disciplinary Rules, with its securities underwriter in accordance with the international practice and taking into account of the conditions of the international capital market and Taiwan stock prices, etc.. Should there be any change to relevant ROC laws and regulations, the pricing may be adjusted by the Chairman of the Company or his designated person accordingly.

3. 對原股東之權益而言，若以上限 20,000 仟股全數辦理現金增資發行普通股參與發行海外存託憑證計算，對原股東股權稀釋比例最高為 17.95%，考量用於充實營運資金、轉投資等一項或多項用途，係為因應本公司未來發展之資金需求，以強化公司競爭力及公司財務結構，對股東權益應有正面助益。

The Members' equity being diluted, if being calculated based on the maximum number of shares issued in the GDRs Offering (i.e. up to 20,000,000 shares), will be a maximum of 17.95%. As the funds raised from the GDRs Offering will be used to achieve one or multiple objectives such as enrich operating funds or reinvestment, etc. The GDRs

Offering will facilitate Company's future funding needs and strengthen financial structure of the Company, which should be able to increase the Members' equity.

4. 本次發行新股，其權利義務與已發行之原有普通股相同。

The new ordinary shares issued for participating the GDRs Offering shall rank pari passu with the issued and outstanding shares of the Company.

(三)以私募方式辦理現金增資發行普通股或發行新股參與海外存託憑證或發行國內或海外轉換公司債 Issuing Ordinary Shares for Cash Consideration or Issuing Ordinary Shares for Participating in Issuance of Global Depositary Receipts or Issuing Domestic or Overseas Convertible Bonds through a Private Placement (the "Proposed Private Placement")

1. 價格訂定之依據及合理性:

The Pricing Basis and Reasonableness:

(1) 私募普通股之每股價格不得低於參考價格之八成。參考價格以下列二基準計算價格較高者定之：

The price for issuing ordinary shares in the Proposed Private Placement shall not be lower than 80% of the reference price. Reference price is set to be the price determined by the following calculation, whichever is higher:

A. 定價日前一、三或五個營業日擇一計算普通股收盤價簡單算術平均數扣除無償配股除權及配息，並加回減資反除權後之股價。

The simple arithmetical average closing price of the ordinary shares of the Company on any of the first, third or fifth trading day prior to the pricing date, after deducting the value of bonus shares issued as stock dividends and cash dividends, and adding back the value of the shares cancelled in connection with capital reduction.

B. 定價日前三十個營業日普通股收盤價簡單算術平均數扣除無償配股除權及配息，並加回減資反除權後之股價。

The simple arithmetical average closing price of the ordinary shares of the Company for thirty trading days prior to the pricing date, after deducting the value of bonus shares issued as stock dividends and cash dividends, and adding back the value of shares cancelled in connection with capital reduction.

(2) 私募國內或海外可轉換公司債之發行價格不得低於理論價格之八成。理論價格將以涵蓋並同時考量發行條件中所包含之各項權利而擇定之計價模型定之。轉換價格以不低於下列二基準計算價格較高者之八成定之：

The price for issuing domestic or overseas convertible bonds shall not be lower than 80% of the theoretical price. Theoretical price is set by the valuation model covering and simultaneously considering all the rights within the terms and conditions of the issuance.

Conversion price shall not be lower than 80% of the price determined by the following calculation, whichever is higher:

- A. 定價日前一、三或五個營業日擇一計算普通股收盤價簡單算術平均數扣除無償配股除權及配息，並加回減資反除權後之股價。

The simple arithmetical average closing price of the ordinary shares of the Company on any of the first, third or fifth trading day prior to the pricing date, after deducting the value of bonus shares issued as stock dividends and cash dividends, and adding back the value of the shares cancelled in connection with capital reduction.

- B. 定價日前三十個營業日普通股收盤價簡單算術平均數扣除無償配股除權及配息，並加回減資反除權後之股價。定價日、實際參考價格、實際發行價格及私募轉換公司債轉換價格，擬提請股東會授權董事會依據上述規定，視市場狀況、客觀條件及日後洽特定人情形，於不低於股東會決議成數之範圍內決定之。私募價格(包括私募轉換公司債轉換價格)之訂定將依據主管機關法令，參考上述參考價格或理論價格，再加上考量證券交易法對於私募有價證券有三年轉讓限制而定，應屬合理。

The simple arithmetical average closing price of the ordinary shares of the Company for thirty trading days prior to the pricing date, after deducting the value of bonus shares issued as stock dividends and cash dividends, and adding back the value of the shares cancelled in connection with capital reduction. It is proposed that the Board of Directors be authorized, complying with the abovementioned rules and within the range resolved by the Members in the General Meeting, to determinate pricing date, actual reference price, actual issue price and conversion price of convertible bonds issued through a private placement according to the market conditions, objective conditions and selected investors qualifications. Having complied with the regulations and rulings of regulator and referred to the abovementioned reference price or theoretical price, the issue price (including conversion price of convertible bonds issued through private placement) should be reasonable after considering that the three(3)-year share transfer restriction for securities issued in the private placement in accordance with the Act.

2. 特定人選擇之方式:

The Method for Selecting Investors:

特定人選任，將依證券交易法第 43 條之 6 等相關法令規定及主管機關相關函釋令辦理。

The securities issued in the Proposed Private Placement will only be sold and subscribed by investors with qualifications prescribed in Article 43-6 of the Act, relevant regulations and administrative rulings.

應募人如為策略性投資人：

If the subscriber is a strategic investor:

- (1) 選擇方式與目的：應募人之選擇以能協助本公司開發市場、拓展營運規模及對公司未來之營運能產生直接或間接助益者之策略性投資人為限。

Selecting Methods and Purpose: The subscriber selected should be a strategic investor who will be able to assist the Company to develop new markets, expand operation scale and strengthen future operations direct or indirectly.

- (2) 必要性：為充實營運資金，強化本公司競爭優勢，引進可擴大未來產品銷售或產品研發合作之策略投資人，故有其必要性。

Necessity: The Proposed Private Placement should be able to enrich operating funds, strengthen the competitive advantages of the Company, and introduce strategic investors who can boost future product sales or enhance product research and development cooperation in the future.

- (3) 預計效益：藉由策略性投資人的加入，可協助拓展公司營運規模、開發新市場，對本公司長期發展產生助益。

Anticipated Benefits: Strategic investors can not only help the Company to expand operating scale and develop new markets, but create long-term benefits to the development of the Company.

- (4) 本公司目前尚無已洽定之特定人。

There is no selected investors at present.

3. 辦理私募之必要理由：

The Justification for the Proposed Private Placement:

- (1) 不採用公開募集之理由：本公司為確保籌集資金之時效性及可行性，並有效降低資金成本，故擬透過私募方式向特定投資人募集資金，以提高募資之效率及機動性。另私募有價證券三年內限制轉讓之規定，可確保公司與特定投資人之長期合作關係。

The Reasons for not Adopting a Public Offering: To ensure a timely and feasible fund raising while reducing the cost of capital effectively, it is proposed that the Company raises the fund from specific investors through a private placement to increase the flexibility and efficiency of fund raising. In addition, the securities issued in the Proposed Private Placement are subject to free share transfer restriction for a period of three (3) years, so that a long term partnership between the Company and strategic investors can be secured.

- (2) 私募之額度：擬於總發行股數不超過 20,000 仟股普通股之額度內辦理現金增資發行普通股。若為私募可轉換公司債，可轉換公司債得轉換之普通股股數則在總發行股數不超過前述 20,000 仟股之額度內依其訂價當時之轉換價格計算之。

The Issue Amount of the Proposed Private Placement: The Company proposes to issue up to 20,000,000 ordinary shares for cash consideration. If convertible bonds are to be issued

through a private placement, the amount of the convertible shares shall be calculated by the conversion price at the pricing date within the amount of abovementioned 20,000,000 ordinary shares.

- (3) 本公司將視市場及洽特定人之狀況，預計於股東會決議日起一年內分次(最多不超過三次)辦理。

The Company proposes to carry out the Proposed Private Placement within one (1) year in several phases (no more than 3 times) starting from the date of approval by the Members in the General Meeting based on the market conditions and the selected investors qualifications.

- (4) 本次募資之資金用途及預計達成效益：

The Use of Fund Raised and Anticipated Benefits:

各次私募資金用途係為充實營運資金、轉投資等一項或多項用途，各次計畫預計達成效益為擴展營運規模、強化公司競爭力及強化公司財務結構。

The fund raised from the Proposed Private Placement will be used to fund the Company's working capital, and/or reinvestment. The anticipated benefits include expansion of operational scale, strengthening the Company's competitiveness and enhancing financial structure.

4. 本公司董事會決議辦理私募前一年內因三分之一以上董事發生變動，依法令規定證券承銷商已出具辦理私募必要性與合理性之評估意見書，內容詳附件 A。

For more than one third of the directors had changed within one (1) year from the Board of Directors resolved to carry out the Proposed Private Placement, the securities underwriter has issued an evaluation opinion on the necessity and reasonableness of private placement which presented as Appendix A.

5. 本次私募發行普通股或私募發行新股參與海外存託憑證或辦理國內或海外轉換公司債，皆採無實體方式發行或交付。私募有價證券依證券交易法第 43 條之 8 受交付後三年內轉讓之限制外，本次私募之普通股，其權利義務與本公司已發行之普通股相同。

The Proposed Private Placement is issued or delivered without printing certificate. Except for the free share transfer restriction for a period of three (3) years in accordance with Article 43-8 of the Act, the rights and obligations of the ordinary shares issued in the Proposed Private Placement shall rank pari passu with the issued and outstanding shares of the Company.

【附件】辦理私募必要性與合理性之評估意見書

【Appendix】 Evaluation Opinion on the Necessity and Reasonableness of Private Placement

環宇通訊半導體控股股份有限公司 辦理私募案之證券承銷商評估意見書

環宇通訊半導體控股股份有限公司(以下簡稱環宇公司或該公司)擬於民國(以下同)110年3月19日董事會決議以私募方式辦理現金增資發行普通股或發行新股參與海外存託憑證或辦理國內或海外轉換公司債(以下簡稱本次私募案),本次私募案尚須經110年6月29日股東常會決議通過始得正式辦理。依據「公開發行公司辦理私募有價證券應注意事項」之規定,董事會決議辦理前一年內經營權發生重大變動,或辦理私募引進策略投資人後,可能致經營權發生重大變動,應洽請證券承銷商出具辦理私募必要性與合理性之評估意見。環宇公司因董事任期屆滿而於109年股東會進行董事全面改選,董事成員變動達三分之一以上,故該公司委任本證券承銷商就本次私募案出具必要性及合理性評估意見。

一、公司簡介

環宇通訊半導體控股(股)公司係來台第一上櫃之控股公司,英屬蓋曼群島為該公司之註冊地,主要營運據點位於美國加州之Global Communication Semiconductors, LLC(以下簡稱GCS, USA),主要營業項目為高階射頻及光電元件化合物半導體晶圓製造代工及相關智慧財產權授權,以及自有品牌光電元件產品之研發、製造及銷售,以4吋製程為主,其中高階射頻元件之主要產品為功率放大器(PA),主要最終應用為基地台及基礎設備。

受惠於衛星系統、行動通訊及無線區域網路蓬勃發展,特別是射頻元件中的功率放大器(PA)與射頻開關器(RF Switch)的需求隨之大量增加,為求生產成本的降低,使該產業走向與矽半導體產業同樣的歷程進行分工,使得整合元件廠(Integrated Device Manufacture, IDM)將部份訂單交由專業的砷化鎵晶圓代工廠進行大量生產,而使既有整合元件製造廠再往更高階的製程進行開發或是將資源投入生產樣多量少的高毛利產品;重要的是,也因生產來源的多樣化,生產技術不再由IDM所掌握壟斷,也鼓勵更多的元件設計業者(Fabless)相繼投入化合物半導體元件的設計開發,進而促成化合物半導體晶圓代工產業的蓬勃發展。長期而言,對於化合物半導體晶圓代工產業,除了通過嚴謹及漫長的客戶驗證之外,也致力於創造出具備成本優勢的製程技術,使得近年化合物半導體晶圓代工產業有著高度的成長空間。

由於化合物半導體之應用日趨擴大,且投入技術及進入障礙門檻日益提高,

使得運用在無線通訊用的射頻元件或光纖通訊用的光電元件，在未來都有走向專業分工的產業趨勢，如元件製造大廠因產能擴充不易，或新興設計公司之增加，均會加速委外代工市場之成長，將使該公司在該產業的發展利基增加。

二、本次私募案計畫內容

環宇公司為因應公司未來長期發展之營運資金所需，以強化公司競爭力及拓展營運規模，擬視當時金融市場狀況，擇適當時機與籌資工具，在總發行股數不超過20,000仟股普通股之額度內，依相關法令擇一或以搭配之方式一次或分次辦理私募包括普通股或發行新股參與海外存託憑證或發行國內或海外轉換公司債之有價證券籌資方式。如辦理國內或海外轉換公司債時，轉換公司債得轉換之普通股股數則在總發行股數不超過前述20,000仟股之額度內依私募當時之轉換價格計算之。該私募案並預計於股東會決議後最多不超過三次分次辦理。本次私募對象以符合主管機關相關函釋令及證券交易法第四十三條之六規定之各項特定人中選定之，同時並符合「公開發行公司辦理私募有價證券應注意事項」之規定。另，本次私募案認購價格訂定之依據，係依據「定價日前1、3或5個營業日擇一計算普通股收盤價簡單算術平均數扣除無償配股除權及配息，並加回減資反除權後之股價」及「定價日前30個營業日普通股收盤價簡單算術平均數扣除無償配股除權及配息，並加回減資反除權後之股價」二者取其孰高者，作為本次私募案之參考價格，實際認購價格並以不低於參考價格之八成訂定之。

三、本次私募案之必要性及合理性評估

(一)辦理私募之必要性

化合物半導體元件係屬無線通訊產業及光纖通訊產業之關鍵性零組件，受惠於智慧型手機及平板電腦的持續熱賣，加上4G普及5G行動通信之規格已臻成熟及運用外，尚有無線區域網路、藍牙應用、基地台擴建、衛星通訊、物聯網及車聯網等無線通訊產品成長，又因固定網路通訊在光纖通訊技術提升及政府政策推動下，使產業呈現長期的穩定成長，並帶動化合物半導體產業市場規模之持續成長。環宇公司主要係專注於基地台和基礎設備所用射頻元件之晶圓代工，在全球5G行動通訊規格及商業化在110年以後陸續底定及運轉，預估世界各國電信業者將對基地台設備及建置投入更多的資本支出，未來5~6年將是5G行動通訊高度成長的時代，故使該公司從事基地台和基礎設備所用的射頻元件代工製造業務將有明顯的成長空間。

環宇公司近年來持續受到中美貿易衝突帶來之影響，109年前三季之營業收入新台幣1,137,802仟元除較108年前三季之新台幣1,309,821仟元下滑，109年前三季淨利歸屬於母公司業主亦較108年前三季之新台幣163,471仟元下滑

至淨損新台幣25,948仟元，該公司為確保籌集資金之時效性及可行性，若以公開發行方式辦理籌資，恐因109年前三季之獲利表現影響投資人之認購意願，故本次辦理私募用以充實營運資金、轉投資等一項或多項用途，除為充實營運資金，強化公司競爭優勢，亦可藉由引進策略性投資人，協助拓展公司營運規模或開發新市場，對該公司未來營運及獲利具有正面之效益，故該公司本次採私募方式募集資金之辦理應有其必要性。

(二)辦理私募之合理性

環宇公司本次採私募方式辦理籌資，除可於短期內取得所需資金，且與公開募集比較，私募有價證券三年內限制轉讓之規定，將更可確保該公司與應募人間之長期關係。茲就環宇公司本次辦理之私募案之合理性評估如下：

1. 私募案發程序之合理性

經檢視環宇公司擬於110年3月19日召開董事會之提案資料，其討論內容、發程序、私募價格訂定方式及特定人選擇之方式等，尚符合證券交易法及相關法令規定，並無重大異常之情事。

2. 辦理私募有價證券種類及用途之合理性

環宇公司本次擬辦理私募案發行之有價證券種類包括為普通股、發行普通股參與海外存託憑證或國內或海外可轉換公司債，其轉換標的均為普通股，係市場普遍有價證券發行之種類，故該公司本次辦理私募有價證券選擇採用之種類應有其合理性。

依DIGITIMES Research (110/10)資料顯示，109年為5G行動通訊元年，全球5G用戶為1千2百萬戶，在110年時將成長到1.9億用戶數，約佔整體行動服務用戶的2.3%，預計到114年時，約有28億戶，佔約整體30%的比重。未來5~6年將是5G行動通訊高度成長的時代，而高效能功率之化合物半導體在5G技術相關終端產品發展中，將扮演重要角色。環宇公司本次辦理私募所募集之資金將用以充實營運資金、轉投資等一項或多項用途，若未辦理增資，而以銀行借款方式取得所需資金，相對借款之利息支出將增加公司財務負擔、侵蝕公司獲利。為維持公司財務調度彈性及減少利息支出對該公司獲利造成侵蝕，且降低對銀行融資依存度，該公司以私募案取得資金，作為充實營運資金或因應所屬產業應用需求成長及拓展公司營運規模，對未來營運及獲利應有正面之效益，故該公司本次採私募方式募集資金之用途應屬合理。

3. 私募預計產生之效益合理性

環宇公司以私募方式辦理籌資，除可減少取得之資金成本外，並可藉由引進策略性投資人，協助拓展擴展代工業務產品或開發新市場，以提升

公司價值與獲利，強化公司競爭力，對該公司未來營運及獲利具有正面之效益，且因私募有價證券有三年內限制轉讓之規定，將更可確保該公司與應募人間之長期合作關係，對該公司之營運及股東權益應有正面助益，其效益尚屬合理。

(三) 應募人之選擇及其可行性與必要性評估

1. 應募人之選擇

經檢視環宇公司擬於110年3月19日召開董事會之提案資料，該公司本次私募之應募人將以符合主管機關及證券交易法第四十三條之六規定之各項特定人中選定之，同時並符合「公開發行公司辦理私募有價證券應注意事項」之規定。目前應募人尚在洽詢中，實際應募人之選擇將於洽定後依相關規定辦理之。

2. 應募人之可行性及必要性

環宇公司因應未來長期發展之營運資金需求，以強化公司競爭力及拓展營運規模，故本次私募案之應募人如為策略性投資人，將以對公司未來營運能直接或間接產生助益、或能協助該公司開發市場、拓展營運規模，認同該公司之經營理念者，如此除能提升公司營運規模及獲利能力，並秉持穩健及務實之經營原則，有效提升該公司股東權益，另因私募有價證券有三年內限制轉讓之規定，將可確保該公司與應募人間之長期合作關係，對公司之經營權穩定及未來營運應有助益，故本次私募案之應募人應有其可行性及必要性。

(四) 辦理私募案對該公司業務、財務及股東權益之影響

1. 對公司業務之影響

環宇公司因應所屬產業需求成長，藉由以私募方式辦理資金募集，除可因應營運資金或/及轉投資之需求，該公司亦可藉由本次私募案引進對公司未來之營運能產生直接或間接助益之投資人，可確保公司與投資夥伴間之長期合作關係，協助公司提升營運效能或開發新市場，以強化整體競爭力，故對該公司在業務發展上應具正面之效益。

2. 對公司財務之影響

該公司本次擬辦理私募現金增資發行普通股，私募總股數以不超過20,000仟股為上限，且以不低於參考價格之八成為訂定私募價格之依據。私募募集之資金將作為充實營運資金或轉投資、提高公司自有資金比率、改善財務結構以降低公司之財務經營風險，更有機會提升公司營運競爭力，故在本次私募資金即時有效挹注下，對該公司在財務上應具正面之效益。

3. 對公司股東權益之影響

環宇公司本次私募用以充實營運資金、轉投資等一項或多項用途，以強化財務結構、提升公司營運成效及拓展營運規模，有助於提升公司整體競爭力，進而有效提升該公司股東權益，故環宇公司辦理本次私募案，對公司之股東權益應具正面提升之效益。

四、結論

環宇公司擬於110年6月29日之股東常會提案總發行股數20,000仟股之額度內，每股價格不低於參考價格之八成辦理私募普通股，國內或海外轉換公司債之發行價格不得低於理論價格之八成。理論價格將以涵蓋並同時考量發行條件中所包含之各項權利而擇定之計價模型定之並用於充實營運資金、轉投資等一項或多項用途，經考量該公司目前之經營狀況及募集資金之可行性等因素，該公司擬以私募方式辦理現金增資發行普通股或發行新股參與海外存託憑證或辦理國內或海外轉換公司債之計畫，實有其必要性及合理性。另經本承銷商檢視該公司所擬具之110年3月19日董事會提案資料，其發行計畫內容及程序尚無重大違反規定或顯不合理情事，故該公司本次辦理私募案應有其必要性及合理性。

五、其他聲明

- (一)本意見書之內容僅作為環宇通訊半導體控股股份有限公司110年3月19日董事會決議及110年6月29日股東會決議本次以私募方式辦理現金增資發行普通股或發行普通股參與海外存託憑證或辦理國內或海外轉換公司債之計畫之參考依據，不作為其他用途使用。
- (二)本意見書之內容係參酌環宇通訊半導體控股股份有限公司所提供之擬於110年3月19日召開董事會之提案資料及該公司之財務資料暨經由「公開資訊觀測站」之公告資訊等進行評估，對未來該公司因本次私募案計畫變更或其他情事可能導致本意見書內容變動之影響，本意見書均不負任何法律責任，特此聲明。

評估承銷商：兆豐證券股份有限公司

負責人：陳佩君



中 華 民 國 1 1 0 年 3 月 1 8 日

獨立性聲明書

環宇通訊半導體控股股份有限公司(以下簡稱環宇公司或該公司)擬於民國(以下同)110年3月19日董事會決議以私募方式辦理現金增資發行普通股或現金增資發行普通股參與海外存託憑證或辦理國內或海外轉換公司債之計畫(以下簡稱本次私募案),本次私募案尚須經110年6月29日股東常會決議通過始得正式辦理。本公司受託就環宇公司辦理本次私募案,有關辦理私募必要性與合理性,提出評估意見書。

本公司為執行上開業務,特聲明並無下列情事:

- 一、本公司非環宇公司採權益法評價之被投資公司。
- 二、本公司非對環宇公司採權益法評價之投資者。
- 三、本公司董事長或總經理與環宇公司之董事長或總經理並非同一人,且無具有配偶或二親等以內之關係。
- 四、本公司並非環宇公司之董事及監察人。
- 五、環宇公司並非本公司之董事及監察人。
- 六、本公司與環宇公司間於上述情事外,並無財務會計準則第六號公報所訂關係人之關係。

為環宇公司辦理本次私募案,本公司提出之評估意見書均維持超然獨立之精神。

評估承銷商：兆豐證券股份有限公司



負責人：陳佩君



中華民國 110 年 3 月 18 日