森崴能源 SHINFOX ENERGY 6806

Investor Conference

Host counseling securities firm:
Grand Fortune Securities

Presenter: President Wilson Hu Date of Presentation: 2021/09/29

This presentation contains some forward-looking statements, which may bring significant risks and uncertainties. Accordingly, readers should carefully consider these forward-looking statements because such statements are only our company's expectations or predictions of future events, and actual results may differ materially from those contained in the forward-looking statements. The forward-looking statements in this presentation include but are not limited to the growth rates of various markets estimated by third-party sources, future product and technology developments, future revenue growth, and profitability. The information provided in this presentation reflects the company's views on the future so far and does not express or impliedly express or guarantee its correctness, completeness, or reliability. For these views, if there are changes or adjustments in the future, the company is not responsible for updating or revising.

Contents

01 Company Info

Date of Establishment: April 27, 2007

Capital: NT$1.3 Billion

Company Address:

Taipei Head Quarter: No. 49, Sec. 4, Zhongyang Rd., Tucheng Dist., New Taipei City 236040, Taiwan

Southern Taiwan Office: No. 27, Minsheng 6th St., Guiren Dist., Tainan City 711009, Taiwan (R.O.C.)

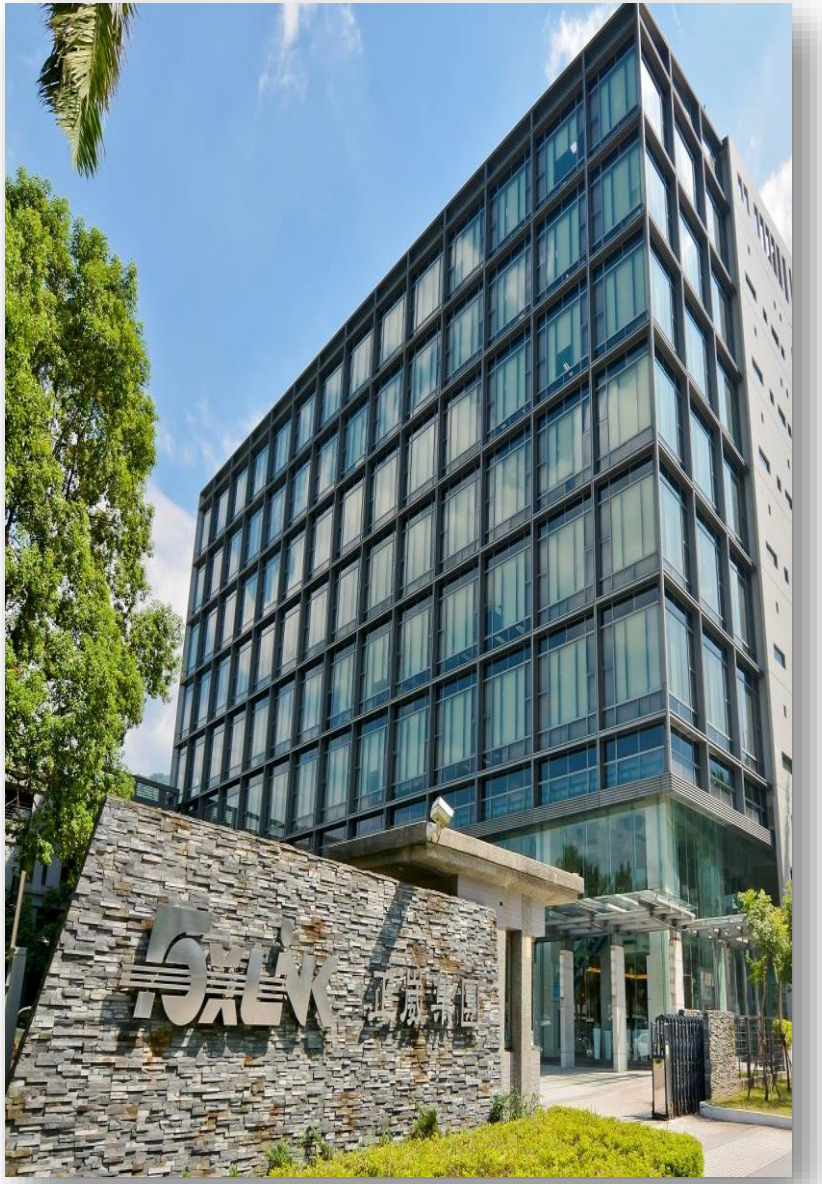
Chairman: TC Guo

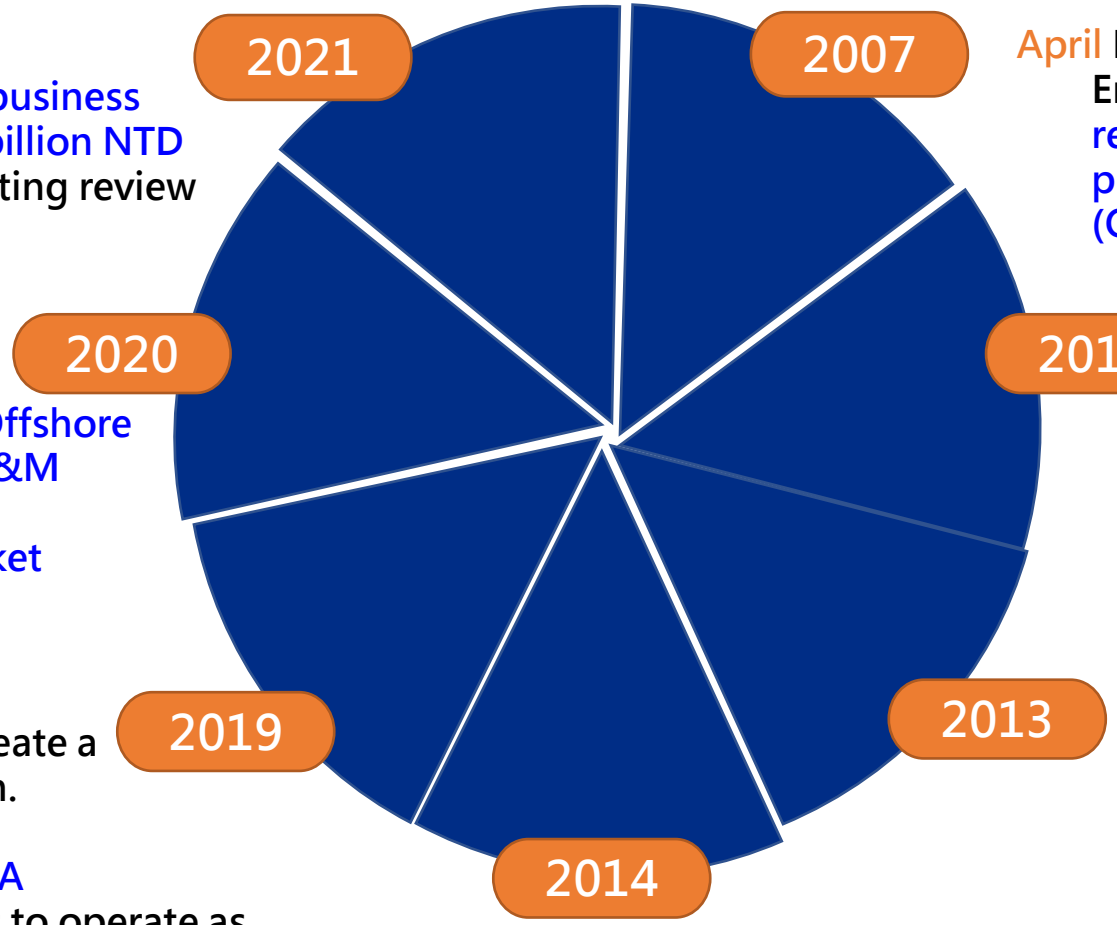
President: Wilson Hu

Number of employees: 173 (till 31th Aug., 2021)

Provides a full range of professional energy services, including development, construction, operation, maintenance, energy saving, energy storage, etc.

Field of Service include solar photovoltaic, onshore and offshore wind power, small hydropower, gas-fired independent power plants, etc.





2007

April Established
Engaged in construction, maintenance and repair of large domestic thermal power plants. And also TPC optical ground wire (OPGW) high altitude works.

2012

January
Invest in a full range of professional energy services such as solar power plants and energy saving services (ESCO)

2013

Feb., Foxwell Energy established. To develop renewable energy

July, Awarded TMRT mechanical and electrical project

2014

March Shinfox Natural Gas established.
Develop gas supply business for Jinmen Power Plant

2019

June Foxwell Power established. Create a green energy trading platform.
Aug. Shinfox Natural Gas acquire LNG import permit from MOEA
Dec. Foxwell Power acquire permits to operate as Electricity Retailing Enterprise

2020

Jun. Rename to Shinfox Energy
Foxwell Energy awarded TPC Offshore phase II Project with 5 years O&M
Sep. First IPO
Dec. Listed in Emerging Stock Market

2021

Jan., Junezhe established
Focus on reservoir dredging business
May Cash capital increase of 2.58 billion NTD
Aug. Passed the stock exchange listing review

Shareholders and related companies

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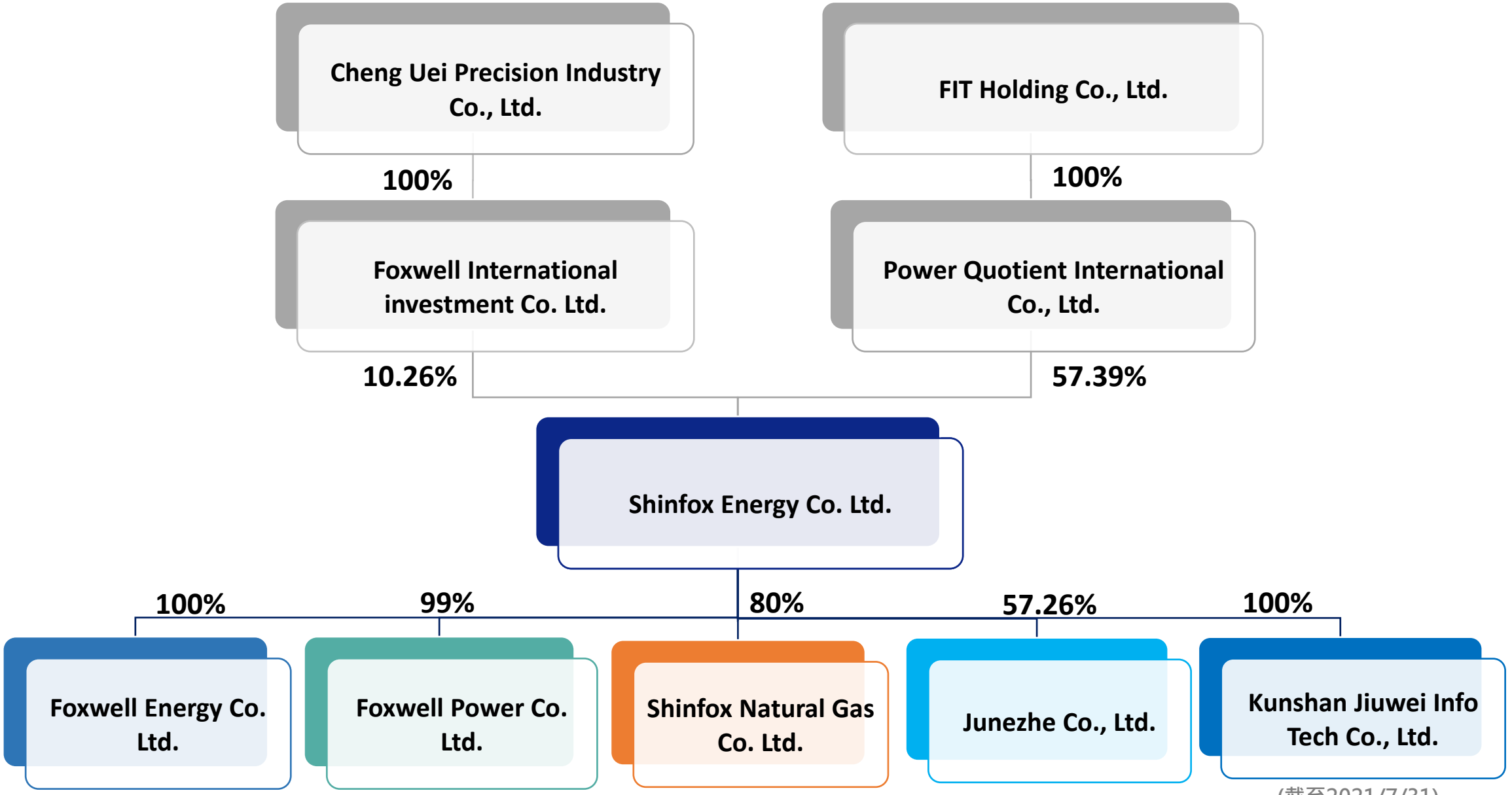


(截至2021/7/31)

List of Directors- Make Good Use of Directors' Profession to Improve Corporate Governance

Title	Name	Main experience and education background
Chairman	Representative from PQI TC Gou	Chairman of Foxlink Co. Ltd. President of Hon Hai Precision Industry Co., Ltd. Bachelor of Laws, Chung Hsing University
Director	Representative from PQI Kun-Huang Lin	Director of Taiwan Star Telecom Co., Ltd. Special Assistant of Foxlink Co., Ltd. Bachelor of Business Administration, Fu Jen Catholic University
Director	Representative from PQI Wilson Hu	Chairman of Foxwell Energy Co., Ltd. Standing Supervisor of Taiwan Electrical and Electronic Manufacture's Association (TEEMA) Chairman of the Energy Management Service Committee, TEEMA Master of Information Management, National Taiwan University
Director	Zi-Jun Du	Vice Premier of the Executive Yuan Minister of National Development Council, R.O.C Minister of Ministry of Economic Affairs (MOEA), R.O.C
Independent Director	Chong-Xiong Weng	Professor, College of Management, NTU Director of eCloudvalley Digital Technology Co., Ltd. Independent director of Study King CO., LTD.
Independent Director	Shu-Fen Wang	Part-time Lecturer, Department of Accounting and Information, Taipei University of Business Partner Accountant, Yongsheng United Accounting Firm Master of Accounting, NTU
Independent Director	Wen-Shuai Liu	Entrepreneurship Course Lecturer of NTU, NCCU, NSYSU Lecturer of Tzu Chi Foundation Youth Charity Practice Project Evaluation Committee of FITI Innovation and Entrepreneurship Incentive Program, Ministry of Science and Technology

02 Business Philosophy and Operation Report

One Better Earth

For every 1 degree Celsius rise in the earth's temperature, the sea level will rise by 2.3 meters.

Sustainable Development

Building industry factor in ESG (Environmental, Social, Governance) consideration.

Green Energy and Carbon Reduction

128 countries around the world that have declared to achieve net zero carbon emissions by 2050.

Clean Energy

Fully promote energy transformation including energy saving, energy storage and smart system integration.

Century Iron and Steel Industrial, New Taipei City

Kinmen

Solar power and wind power turnkey EPC and O&M

- One-stop service includes site survey, construction, management, and grid connection.
- Our service covers all Taiwan area and remote islands.

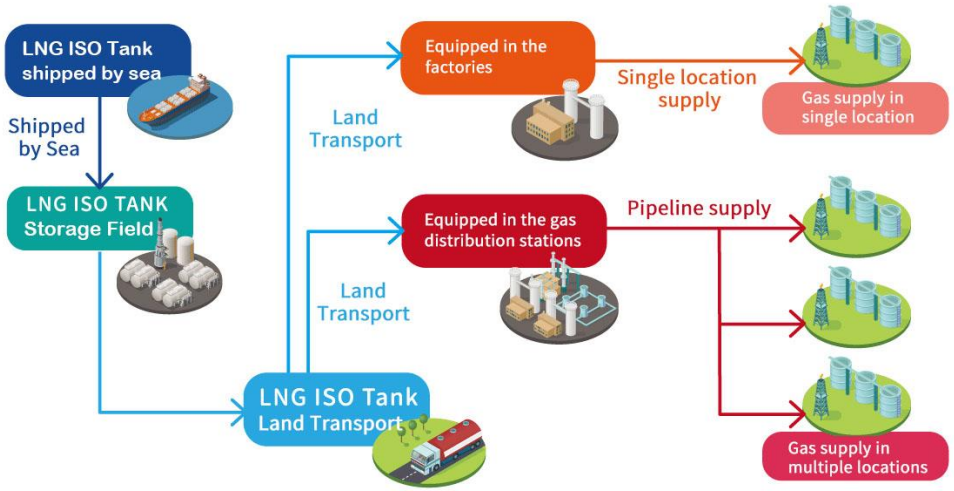
Taiwan Fertilizer, Hualien

BeiYuan Wind project, 14.4MW

JinHu Reservoir, Kinmen

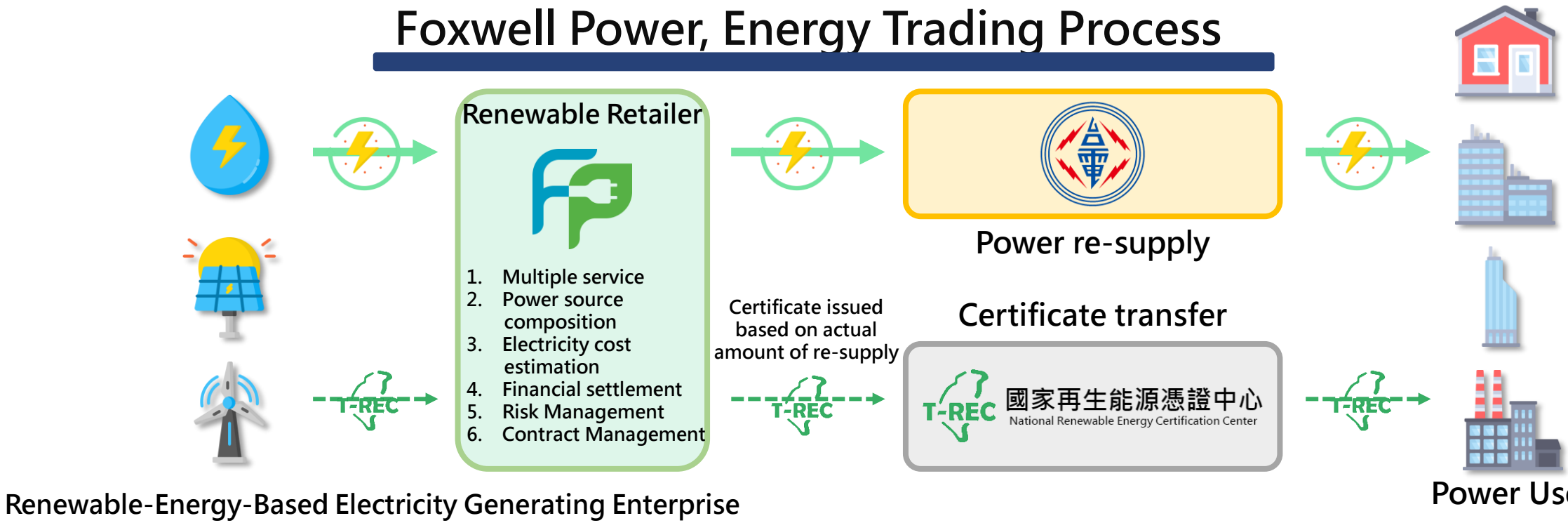
Shensei Agriculture, Pingtung

Shinfox Natural Gas Co., Ltd. is the first private enterprise in Taiwan to obtain a liquefied natural gas (LNG) import license, providing truck and pipe delivery services for LNG.



Provide reservoir dredging services. Since Taiwan's water shortage problem is becoming more severe alongside not easy to build new reservoirs. To stabilize the water supply, the Government has accelerated and actively promoted the pumping operation of reservoirs, and the budget has no limit.

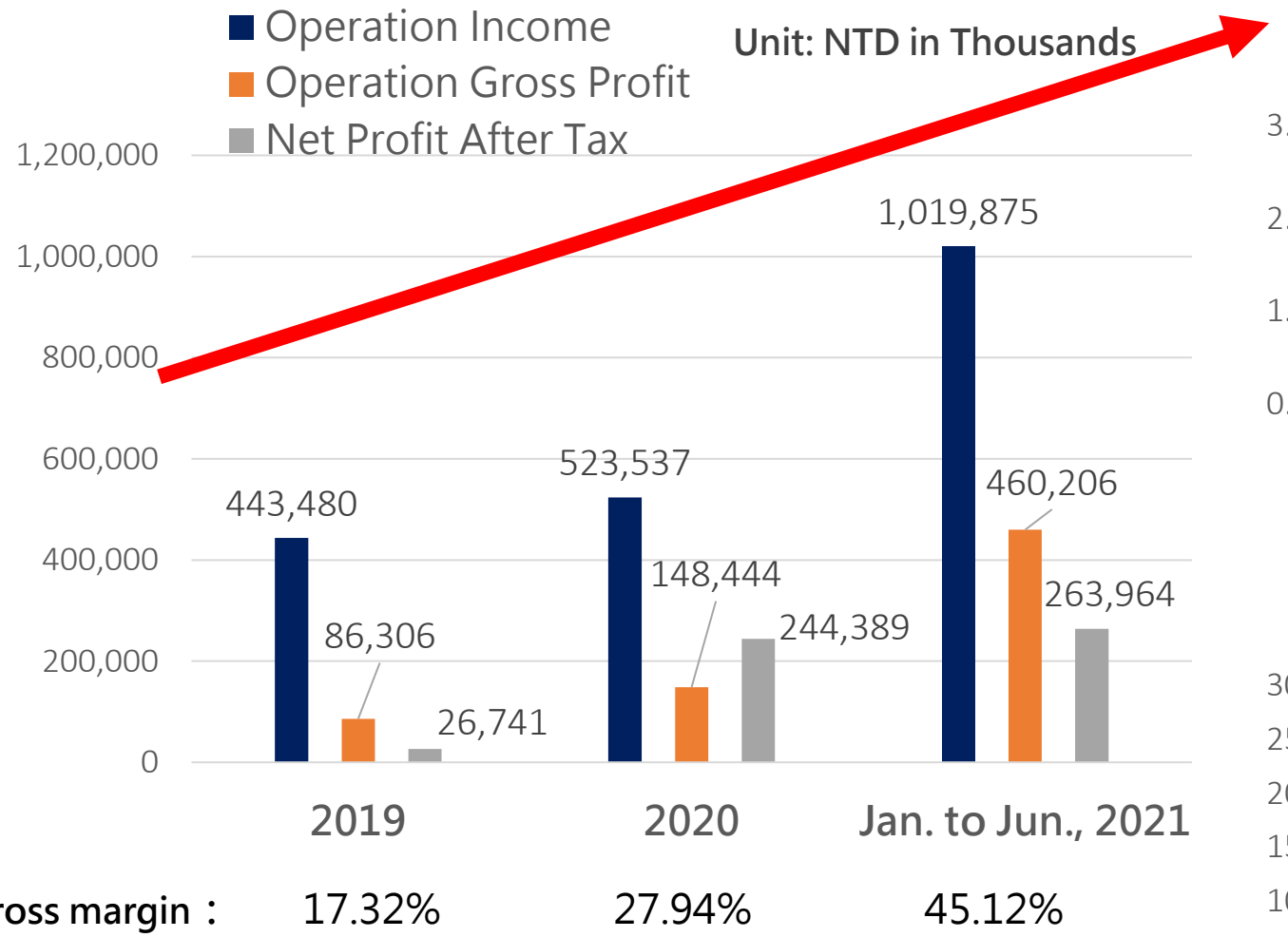
As the first batch of enterprises licensed to operate as Renewable-Energy-Based Electricity Retailing Enterprise, Foxwell Power created a green energy platform and provided green energy trading, energy-saving (ESCO), and turnkey service for the energy storage system.



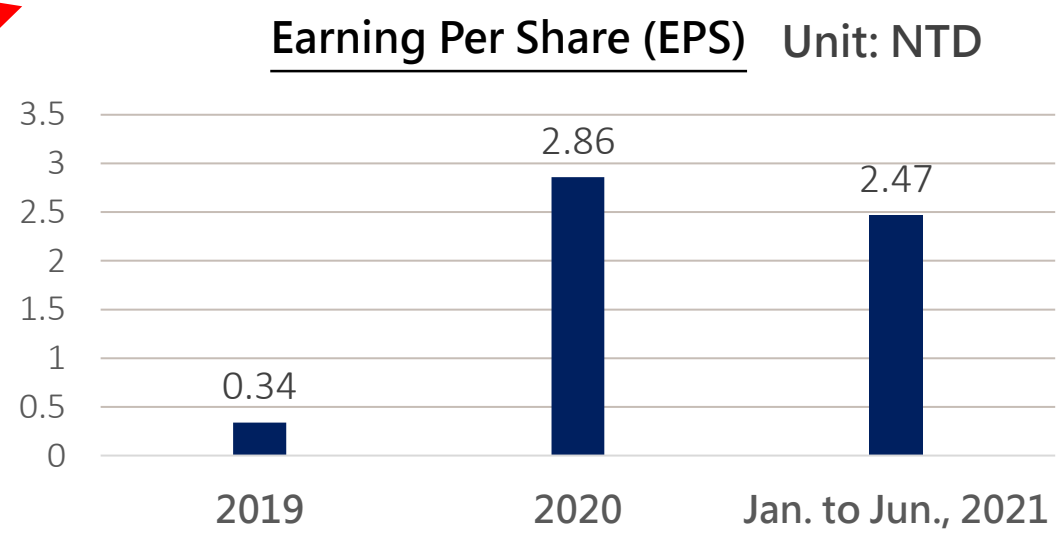
03 Business Performance

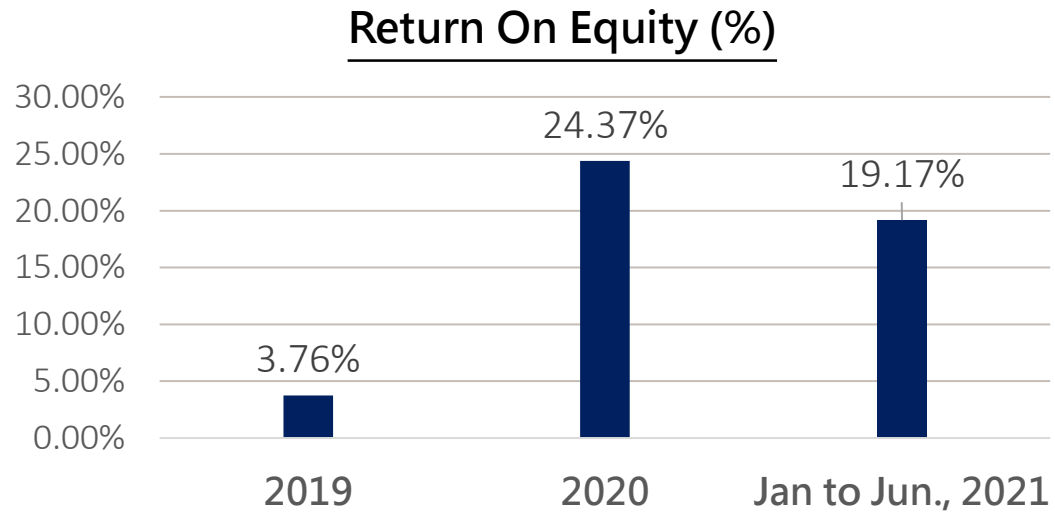
Business Performance

Significant growth in revenue and profit



	2019	2020	Jan. to Jun., 2021
Gross margin：	17.32%	27.94%	45.12%





Unit : NTD$ in Thousands, %

	2019	2020	Q2 2021
Cash and cash equivalents	175,785	367,079	1,415,815
Cash/total assets	7.45%	5.11%	24.54%
Net accounts receivable	160,620	353,924	73,716
Accounts receivable turnover days	98	185	39
Net accounts payable	268,323	45,858	336,651
Accounts payable turnover days	162	153	62
Return on Equity	3.76%	24.37%	9.58%
Debt ratio	69%	82%	27%
Total assets	2,360,421	7,185,531	5,768,905
Net value per share(NT$)	9.25	12.54	32.53

04 Market Overview and Industrial Status

Goal: Develop Renewable Energy 1GW

Traditional Business Model

Energy Retail

NT$2 Billion

Energy Retail
2021-2040

Continue to increase growth momentum

Shinfox Energy Business Model

Transition to two short-term plus one long-term income stream

60.9 Billion

Development and Construction Contract
2021-2025

Two Short-Term Income

+

7.58Billion

O&M Contract

2021-2041

Long-Term Income Stream

Steady Income Stream

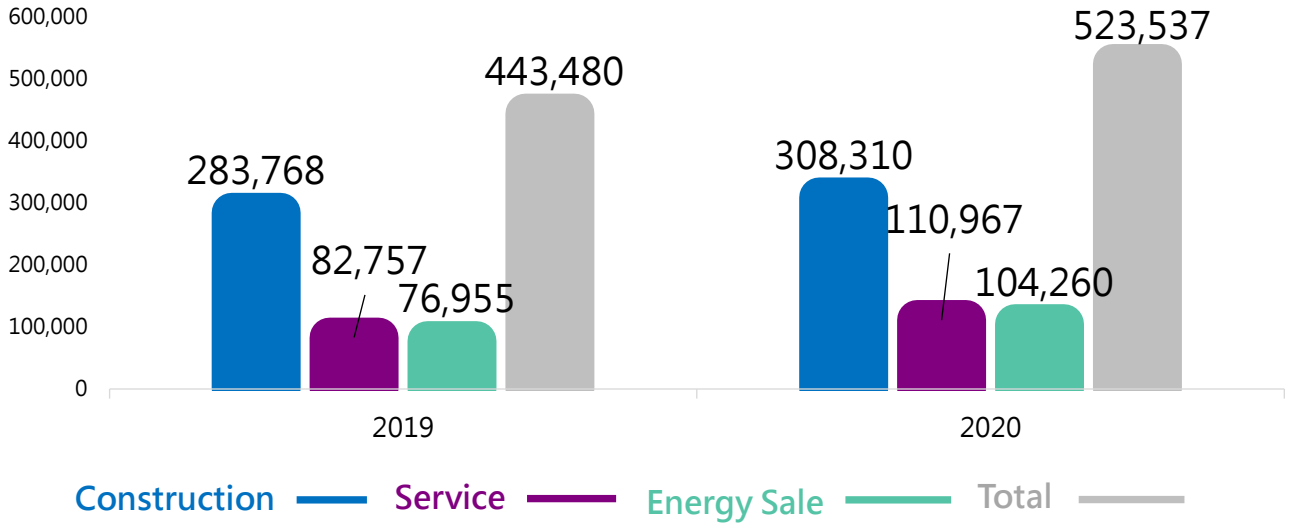
Light on Asset/ Fast Fund Recovery / Flexible Investment

Market Overview

Product changes in the past two years

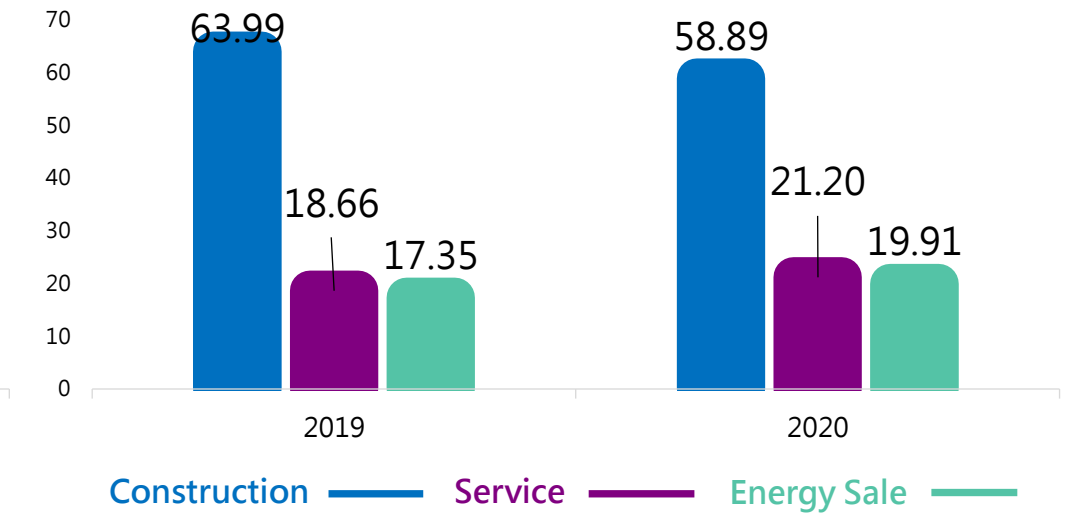
Net Operating Income

Unit : NTD$ in Thousands



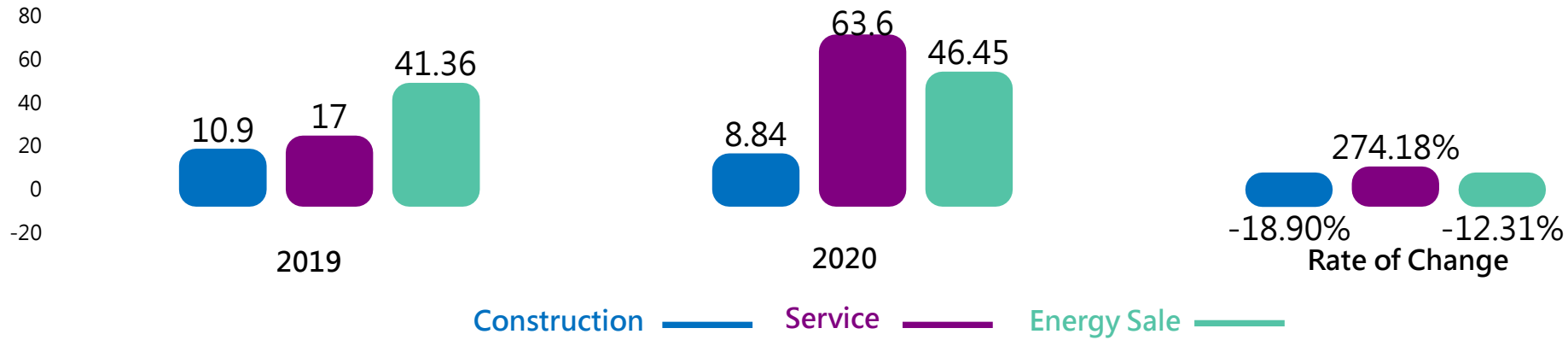
Proportion(%)

Unit : %



Gross Margin

Unit : %



Solar Power : Experience across ground, water floating and rooftop type solar power project.
Services all Taiwan area.



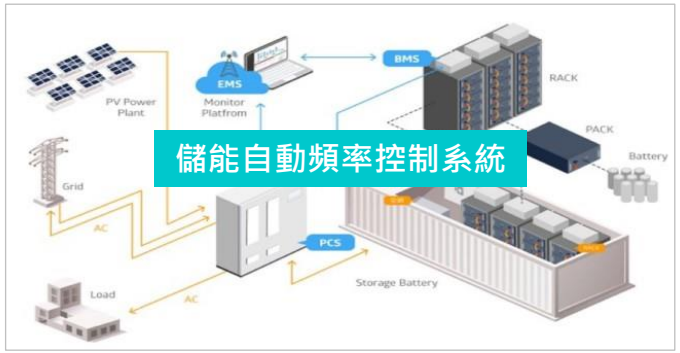
Wind Power：**Awarded Onshore and Offshore** EPC and O&M projects.



LNG：Import **first LNG Iso-Tank** in Taiwan at 1st.,Aug, 2021. Start to supply LNG at 31th Aug.

Green Energy Platform：**Service includes Green Energy Trading , Energy Saving and Energy Storage.** Foxwell Energy is one of the first batch of enterprises licensed to operate as Renewable-Energy-Based Electricity Retailing Enterprise

T-REC



05 Competitive Advantage

Competitive Advantage

Customer Relationship and Trust Foundation

Manufacture & Technology

- CENTURY IRON AND STEEL INDUSTRIAL
- Nanya Technology
- Advanced Semiconductor Engineering
- Phison Electronics

Conventional

- Taiwan Fertilizer
- Shinsei Agriculture
- Tai Yi Fong
- Mascot

Government Agencies

- Tai Power
- TMRT
- T-REC
- Kinmen JinHu Reservoir

Department Store & Hotel

- Hanshin Department Store & Hanshin Arena
- Grand Hi Lai Hotel
- Pacific Department Store
- Fullon Hotel

Academic & Education

- National Yunlin University of Science and Technology
- National Taiwan University of Science and Technology
- Chang Gung University of Science and Technology
- BiHua Elementary School, SanChong Dist.

Development in every aspect in ESG industry

Electricity Generating Enterprise License
Electricity Retailing Enterprise License
LNG import permit
First offshore wind EPC and O&M contractor in Taiwan

One-stop services from development, engineering, operation and maintenance, and electricity sales

Civil, structural, and electrical technicians
(30% have Master or above diploma)

Land can be used for multiple energy sources.

Competitive Advantage

Vertical Integration

Item	Develop	Construction	Electricity Generating Enterprise (and license)	Operation and Maintenance	Electricity retailing Enterprise (and license)
Advantages	・**Diversified land use** ・Reduce development costs ・Understand the landlord and control the source of land ・Control develop schedule	・Seamlessly planning-design-construction ・**Control construction progress** ・Control construction quality ISO9001	・Acquire Electricity Generating Enterprise license on schedule ・Acquire the Expected FIT price	・Optimized efficiency for 20 years of operation and maintenance ・Reasonable promise to landlords to minimize dispute. ・Unexpected break down are solved in time to ensure profit.	・**Increase profit** ・Acquire T-REC ・Green energy trading, energy-saving, and energy storage service multiply the business opportunity.
Risk of Outsourcing	・Single use of land ・Intermediary fees are high ・**Un-stopping disputes with landlords** ・Unable to control the timeline for applying construction permit	・Progress delay affect FIT price。 ・Poor construction quality affect project return for 20 years。 ・Design not consider maintenance result in extra cost.	・Delay to acquire Electricity Generating Enterprise license may negatively affect FIT price。 ・**Worst result : unable to acquire Electricity Generating Enterprise license**	・Outsource O&M unable to respond to the unexpected breakdown in time, reduce efficiency. ・Dispute related to parts break down ・Insufficient communication with landlords led to dispute	・**Reduce profit** ・Uncertain energy sale amount and time of collection.
Control Mechanism	・Project management (specialized units carry out diversified energy allocation planning and carry out vertical integration of various stages of operations) ・Contract management (risk transfer, budget control, and construction progress control) ・Achieve **risk control, profit multiplication, and sustainable green energy**				

Key Partnership, KP	Key Activities, KA	Value Propositions, VP	Customer Relationships, CR	Customer Segments, CS
• Developer • Investor • Financial Institutions • Environmentalist	• Land survey • Integration of Resources • Energy Use Survey	• We don't work to survive, but we work for the survival of mankind. • Green Energy Assets: a rolling development strategy of light assets, improving shareholder profits • Service Integration Platform for energy creation, energy storage, and energy saving	• Professional Service • Dynamic Charging • Asset Management	• Taiwan Power Company • Investor • Polluter • Autonomous carbon reduction • All people
	Key Resources, KR		Channels, CH	
	• System Platform • Data Analysis • Financial Evaluation		• Policy Support • Industry Association • Visit in person	
Cost Structure, C$			Revenue Streams, R$	
• Preliminary investigation and feasibility assessment fee • Service platform and resource integration fees • Project management and maintenance costs			• Development income (short-term income) • Construction income (short-term income) • 20-year maintenance and/or energy sale income (long-term income)	

Competitive advantage Professional talent pool(1/5)

Foxwell Energy

David Poo
President

Important Experience and Education

- Master in Public Policy, Harvard Kennedy School
- Master of Science in Civil Engineering, University of Illinois Urbana-Champaign
- Consultant of Taipei Rapid Transit Co.
- Consultant of Kaohsiung Rapid Transit Co.
- Chairman of Taiwan Taxi Co., Ltd.
- President of China Engineering Consultants, Inc.
- Director of Transportation Bureau, Taipei City Government

Key Project Experience

- Early overall network planning of Taipei MRT system
- General Consultant of Shanghai Metro Line 1 and Line 2
- Kuala Lumpur MRT Purta Line Turnkey Project
- General Consultant of Bangkok MRT
- Consultant of multiple MRT systems in China and Southeast Asia
- Consultant of multiple PPP project

Sean Ku
VP

Important Experience and Education

- Bachelor of Civil Engineering, National Taiwan University
- Senior Director of Engineering Dept. Pacific Sogo Department Store,
- Project Manager of Air Liquide Far Eastern Co., Ltd.
- Manager, Engineering Dept, Espior MRT Co., Ltd.
- Project Leader of Nigata Transys Co., Ltd.
- VP of Foxwell Energy Co., Ltd.

Key Project Experience

- Energy Saving Project for Pacific Sogo Department Store Co., Ltd.
- Various specialized high pressure gas plant construction project.
- Taoyuan Airport Skytrain.

Introduce the successful management experience of Taipei MRT, and implement into TPC Offshore Wind Phase II Project

JuneZhe

Eric Hsieh
President

Important Experience and Education

- Master of Science, NCKU
- President of Dadong Construction Co., Ltd.
- Executive Deputy General Manager of Vietnam Fuxing Land Development Co., Ltd.
- Special Assistant of Kee Tai Properties.
- General Manager of Gaobang Construction, Vietnam

Key Project Experience

- Development of Tainan Technology Industrial Park
- Development of Hoping Industrial Park, Hualien
- Development of Asia-Pacific Regional Operations Center Project, MOEA
- Construction of Hoping Industrial Port
- Construction of North Embarkment, Taichung Port
- Construction of heavy equipment port, Lungmen Nuclear Power Plant

Foxwell Power

Allen Hao
President

Important Experience and Education

- MBA, California Institute of Technology
- Project Manager of Jiuyi Communication
- Business Director of Taian Electric
- Technical Manager of Systex
- Assistance Manager. Shinlee Product

Key Project Experience

- East line communication cable construction, Taiwan Railway
- Construction of extension cable, Pali cable landing station
- ETC system, Freeway Bureau, MOTC
- Air Cargo Park Network System and Computer Room Construction Project
- Various mechatronics system integration project in different High-tech companies.

Shinfox Energy

Steve C P Fan
Consultant

Important Experience and Education

- Ph. D in Environmental Engineering, OSU, USA
- Master in Chemical Engineering, UW, USA
- President of Yung Fu Co., Ltd.
- CEO of Chung-Hsin Electric & Machinery Mfg.(CHEM)
- Oversea Environmental Consultant of EPA and ITRI

Move into waste to energy field

Key Project Experience

- Design and construction of four incinerators in Tainan, Chiayi, Hsinchu and Bali, as CEO of CHEM
- Industrial waste treatment center, Thailand
- Build Taiwan's first privately constructed and operated hazardous waste comprehensive treatment center (Taoyuan North District)
- Completion of USPCI's hazardous industrial waste treatment centers in Utah and Okhoma, U.S.

Brian Hsu
Senior Consultant

Important Experience and Education

- Master of Civil Engineering, University of Illinois
- President of Taiwan Cogen Co., Ltd
- Chairman of Taiwan Cogen Association

Develop LNG IPP business with successful experience in TCC

Key Project Experience

- Over 40 years experience in power development
- Development and construction of Guan-Tian Cogeneration Plant (48MW)
- Development and construction of Sun Ba Gas fired IPP (980MW)
- Development and construction of Hsingneng Gas fired IPP (490MW)
- Development and construction of Hsingyuan Gas fired IPP (490MW)
- Performed the EPC project of Hsingyuan Power Plant, the first power plant EPC performance in Taiwan

Shinfox Energy

T Y Lin
Consultant

Important Experience and Education

- Bachelor of Computer Science, Feng Chia University
- Project Manager of PECL
- VP of Longan Engineer Service Co., Ltd.

Key Project Experience

- Over 40 years experience in power development
- Major involvement in Taipower Sixth Power Transmission and Transformation Project
- All 29 substation of THSR system installation, test, grid connection, Power SCADA, and technical staff training.

Jin Jun Li
Consultant

Important Experience and Education

- Doctor of Engineering, Chung Hsing University
- Master of Structural Analysis and Management, Asian Institute of Technology
- Certified Civil Engineer
- Director of Hydraulic Planning Engineering, TPC
- Chairman and President, TEMES, Inc.

Key Project Experience

- Over 40 years experience in power development and construction
- Qingshan Hydropower plant
- O&M projects for powerplants in Guam
- Experience of developing hydropower plants abroad(Indonesia, Laos, Bangladesh, Palau... etc.)

Shinfox Energy

Jin Yi Xiao
Consultant

Important Experience and Education

- Master of Administration, National Chengchi University
- Maintenance Technician, Shen Ao Power plant
- Head of General Affairs Section, TPC
- Professional chief manager and concurrently spokesperson of TPC

Key Project Experience

- Exhaust desulfurization project, Hsieh-Ho Power Plant
- Low-radioactive Waste Treatment Project, TPC
- Establish Internet Video Channel for TPC
- Establish a fund for TPC employees' work-related casualties
- Public vehicle management for TPC. It saves millions in fuel costs for TPC every year and prevents drawbacks

Cindy Chen
Consultant

Important Experience and Education

- Master of International Business Management, Ulster University, UK
- Bachelor of Economics, NTU
- Deputy Secretary-general of TEEMA

Key Project Experience

- Assist Taiwan's electronics industry expands into the global market
- Assist TEEMA in establishing alliances with 57 related electrical and electronic associations in 28 countries around the world.
- Develop and complete 100MW solar power system, covering rooftop, ground, water surface, and fishpond solar power integrated types.
- Develop and complete onshore wind power 28.8MW.

Offshore Wind Expert at Foxwell Energy

Project VP
Eric Kamphues
(Netherlands)
Full project management, 15 years of experience in the development of 30GW wind power systems in offshore wind farms in Europe, Taiwan and Japan

Assistant PM
Eric Weekamp
(Netherlands)
Project control, assist offshore wind power investors, participate in multiple bidding, and have project schedule financial analysis management experience

Manager of Turbine Dept.
Martin Bakker
(Netherlands)
With over ten years of experience in wind power engineering, seven years focus on wind turbine technology

Manager of Marine Cable Dept.,
Tim
(Netherlands)
10 years of experience in offshore wind power submarine cable EPCI engineering

Manager of Marine Construction Dept.,
Joost Schuit
(Netherlands)
8 years of experience in the transportation and installation of offshore wind power equipment in a well-known European maritime engineering company

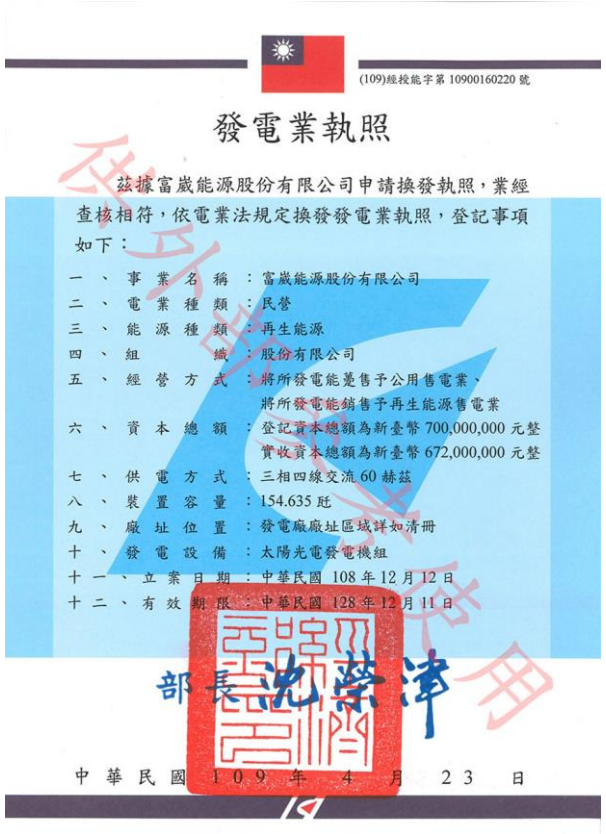
Manager of O&M Department
Heinrich Duden
(German)
Engaged in offshore wind power O&M for more than 20 years. Specialized in the planning and implementation of the O&M strategy

Manager of Engineering Verification Dept.,
Jens Regtop
(German)
Have 20 years of work experience across power and electrical systems, SCADA systems, wind turbine contract negotiations, and various related technology.

Legal counsel
Bernd Dorrestein
(Netherlands)
Assisting many European companies in negotiating offshore wind power contracts

Shinfox Energy has obtained various licenses, strictly implements engineering specifications, provides complete maintenance and warranty, and actively participates in all kinds of sustainable development of communities and actions.

LNG Import Permit



Electricity Generating Enterprise License

Electricity Retailing Enterprise License

06 The Future for Renewable Energy

Energy transition and Net Zero Carbon Emission

2025 Taiwan's energy transition vision

Target: 50% LNG, 20% renewable, and 30% coal

Legal Obligation in《Renewable Energy Development Act》

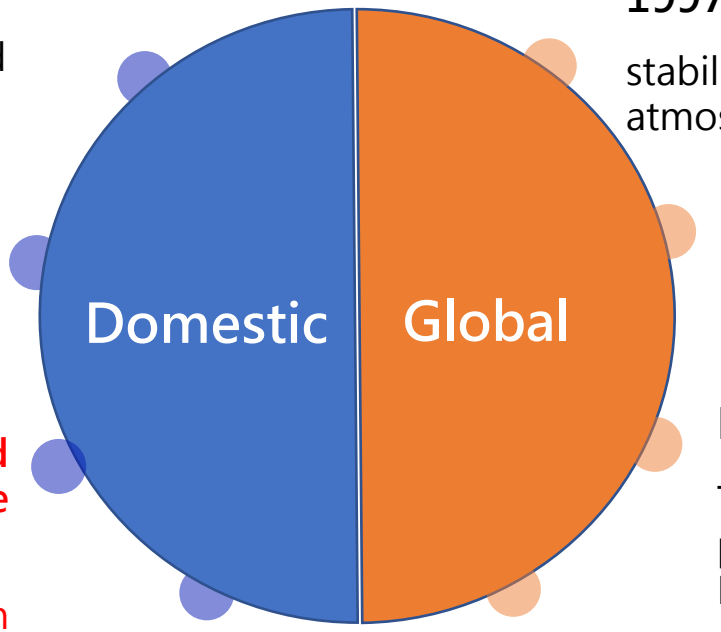
Large electricity users must compulsorily support renewable energy

《The Greenhouse Gas Reduction and Management Act》 is upgraded to the 《Climate Change Action Act》

Introduce Carbon emission fee and Adaption related clauses.

15GW offshore wind localization vision in 2035

NTD $1 Trillion Opportunity



1997 Kyoto Protocol

stabilize the greenhouse gas content in the atmosphere at an appropriate level

2015 Paris Agreement

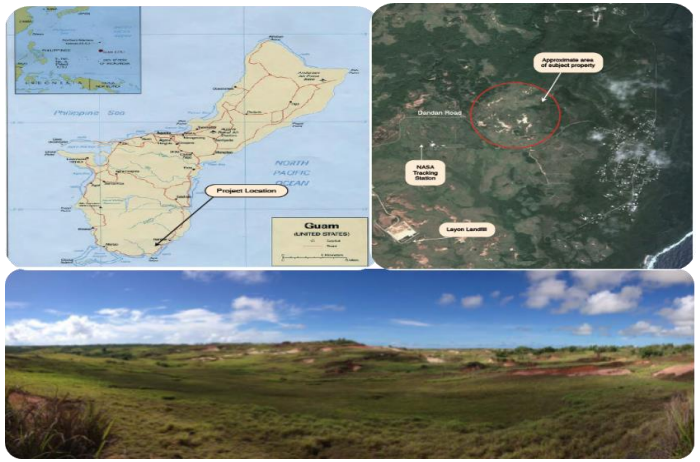
Keep the rise in mean global temperature to well below 2°C above pre-industrial levels and preferably limit to 1.5 °C.

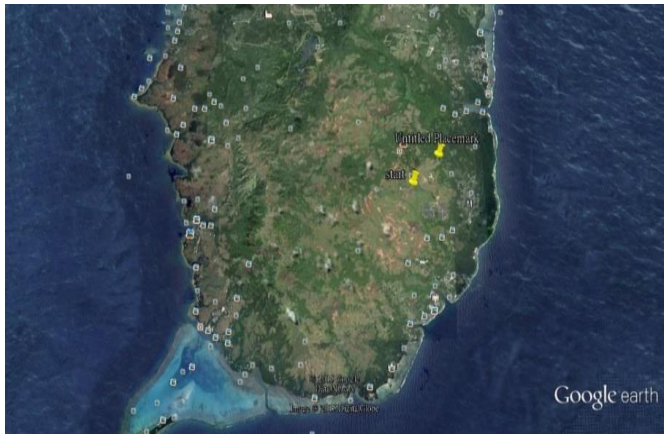
RE100

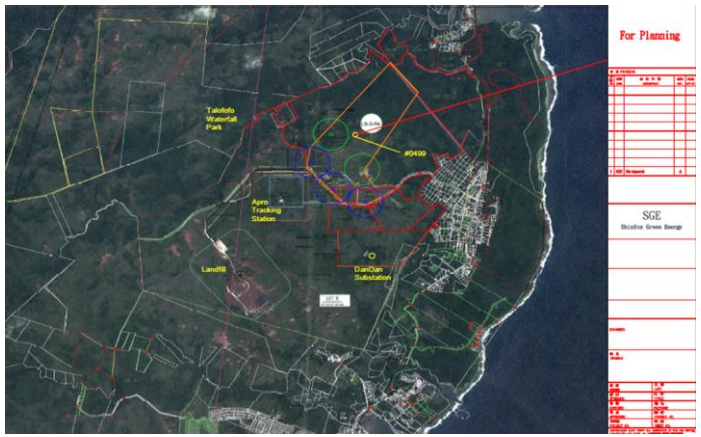
The short-term goal is to achieved 100% renewable power to the RE100 member and the suppliers of RE100 members by 2025.

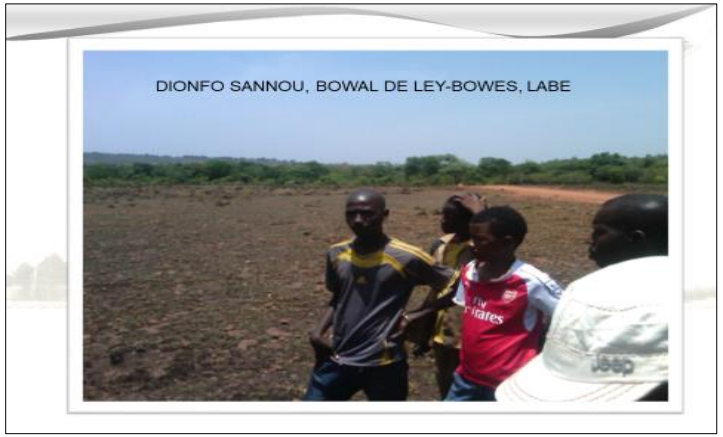
2023 Carbon Border Adjustment Mechanism, CBAM

EU imposes carbon tariffs on countries that cannot comply with carbon emission regulations



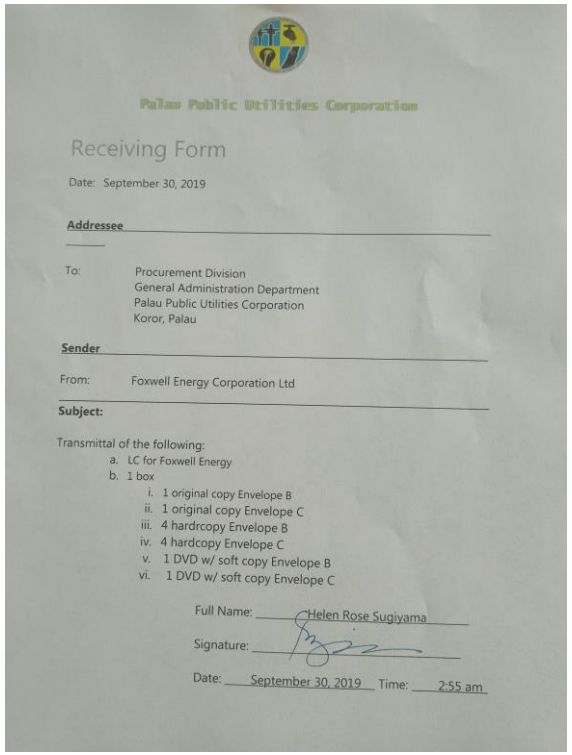






2015, Guam
Wind power has 145MW demand

2016, Guinea
Ground-based solar power have 200MW demand



Palau Public Utilities Corporation

Receiving Form

Date: September 30, 2019

Addressee

To: Procurement Division
General Administration Department
Palau Public Utilities Corporation
Koror, Palau

Sender

From: Foxwell Energy Corporation Ltd

Subject:

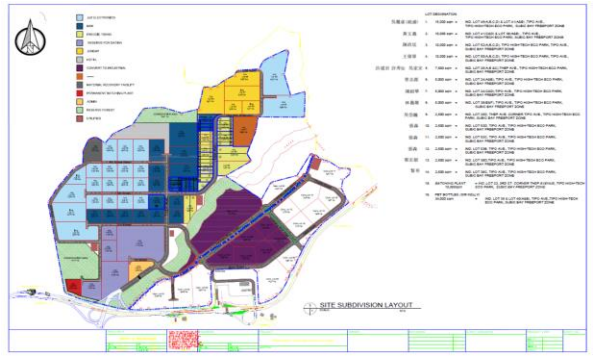
Transmittal of the following:

a. LC for Foxwell Energy
b. 1 box
   i. 1 original copy Envelope B
   ii. 1 original copy Envelope C
   iii. 4 hardrcopy Envelope B
   iv. 4 hardcopy Envelope C
   v. 1 DVD w/ soft copy Envelope B
   vi. 1 DVD w/ soft copy Envelope C

Full Name: Helen Rose Sugiyama

Signature:

Date: September 30, 2019 Time: 2:55 am



2017, Cambodia
Construction of a 19.23MW cogeneration plant in the "Manhattan Special Economic Zone (MSEZ)" in Chaichen Province

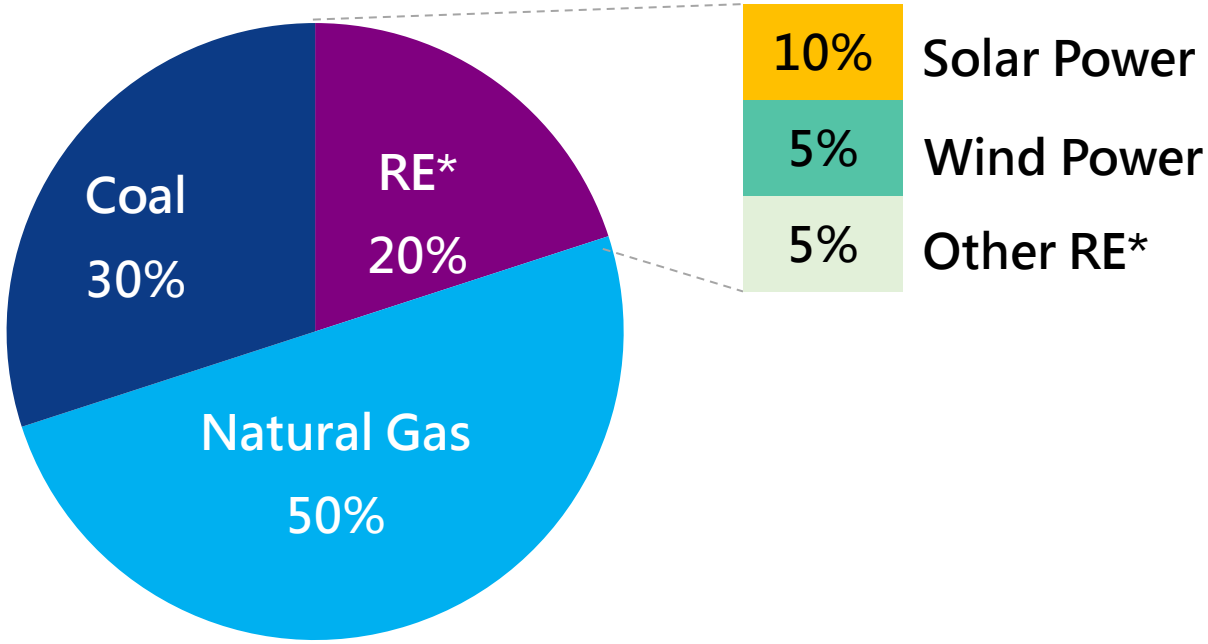
2019, Palau
Tender for a ground-based solar power project handled by Palau Public Utilities Corporation "PPUC"

2020, Philippines
Subic Bay Special Economic Zone MSK TIPO Ecological Smart Park (20 hectares) rooftop solar power project

Trade names	Goal
Delta	100% renewables by 2030
TSMC	For non-production facility, 100% renewables by 2030 100% renewables globally by 2050
Jolab	100% renewables by 2030
O'right	100% renewables by 2025
TCI	100% renewables by 2030
3dL Inc.	100% renewables by 2048
KINGWHALE	100% renewables by 2040
Grape King	100% renewables by 2028

Source：RE100 and Environmental Information Center

Taiwan Energy Composition by 2025



Source: Risk Society and Policy Research Center, National Taiwan University
*RE: Renewable Energy

- EU and US plan to reach the global carbon reduction target by means of trade policies. At present, 128 countries in the world have set a net zero carbon emission target by 2050.
- EPA initiated the amendment of the Greenhouse Gas Reduction and Management Act, which will impose a carbon fee.
- The cost of carbon emissions will be internalized, and the use of zero-carbon electricity (green electricity) will be the focus in the future.
- **Taiwan's carbon emission structure in 2019**

  Energy emissions accounted for: 90.4%

  (electricity emissions 56.4% + non-electricity emissions 34%)

  non-energy emissions accounted for: 9.6%

Source: MOEA

Climate change has become a major risk for business growth

Environmental/climate change risk is the CEO’ s top priority

The most important risk is the “environmental/climate change risk”. The results of this data indicate that it may be due to the fact that in recent years, various industry, government, and academic institutions have understood that warming and carbon emissions are causing damage to the earth. The efforts made will also indirectly affect the company's brand reputation, so the CEO is all committed to slowing down the deterioration of the environment and climate change.

Kenichiro Yoshida, SONY CEO

If the Japanese government's renewable energy policy does not improve and develop renewable energy as soon as possible, **Sony will be forced to relocate** its factories overseas because the company will not be able to meet the green energy requirements of major customers such as Apple.

Renewable energy is already a competitive condition for enterprises

At present, **more than 300 corporate members** have participated in RE100. Participating companies include **technology giants** (Apple, Google, Facebook, Dell), **financial industry** (Goldman Sachs, Credit Suisse, Wells Fargo), **food and beverage** (Walmart, Coca-Cola, Starbucks), **clothing industry** (Nike, Burberry, H&M), **beauty care industry** (P&G, L'OCCITANE Group), etc. Through green power investment for self-use, purchase of renewable energy certificates, and signing of long-term green power purchase contracts, the goal of **using 100% of green power** is reached.

- Nanya Technology : Semiconductor industry
- Contract date:21st Apr., 2021
- Green energy purchase： 10.4GWh
- Electricity for 3000 households a year
- Equivalent Carbon Reduction： 5,293.6 Ton
- Or equivalent to 440,000 trees

Signing ceremony photo

70% of electricity in more than 100 cities in the world comes from renewable energy

- CDP, a non-profit international organization's carbon disclosure program, is committed to the transparency of corporate and urban carbon emissions information. In recent years, it has encouraged cities around the world to disclose their energy and environmental information. CDP selected 101 cities from 570 city archives that revealed data. More than 70% of their electricity portfolio is derived from renewable energy sources, of which 42 are 100% from renewable energy sources.

- What is Taiwan's renewable energy use plan?

  2025、2030、2050.....

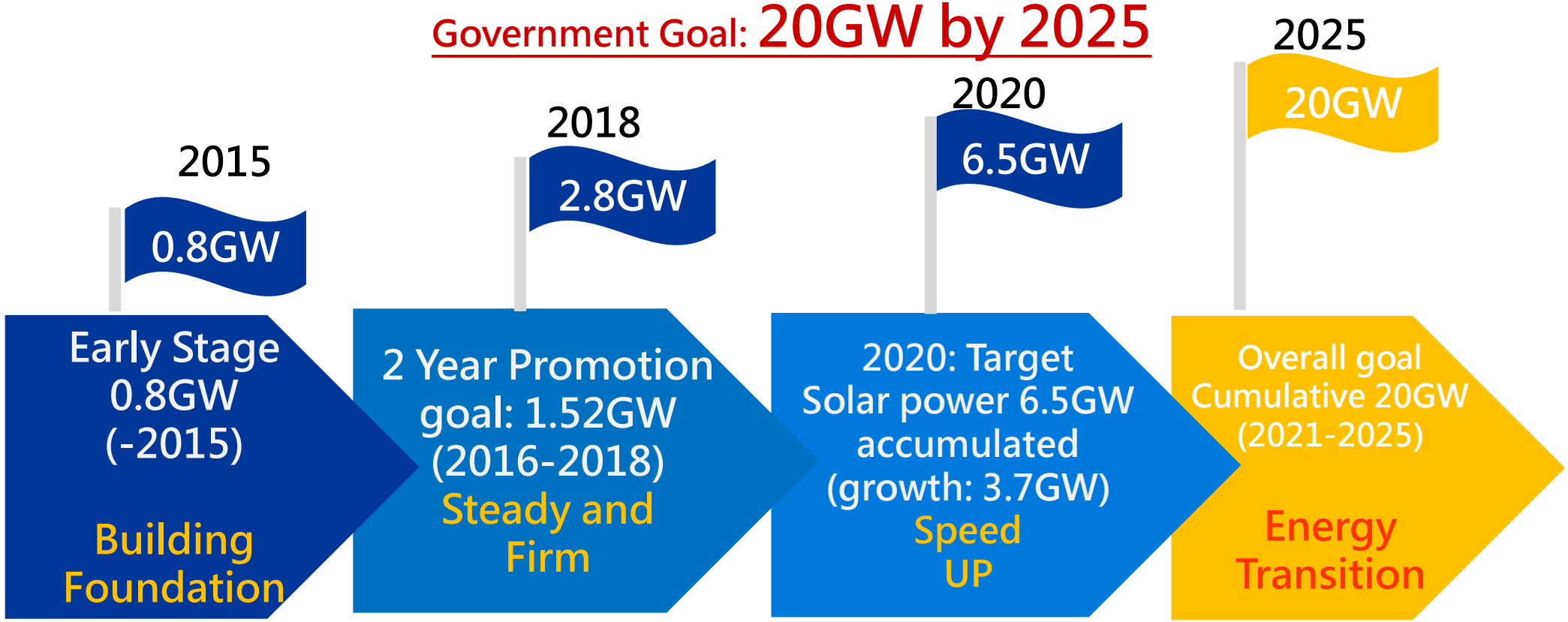
  50%、70%、100%

  ? ? ?

Green energy economy will be Taiwan’ s best opportunity

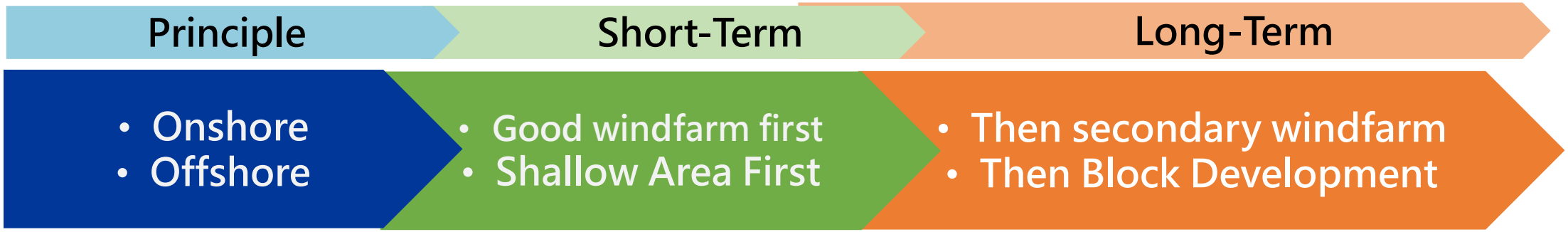
By June 2021, the Solar Power Capacity only Accumulate 6.62GW

Government Goal: 20GW by 2025



Source: MOEA

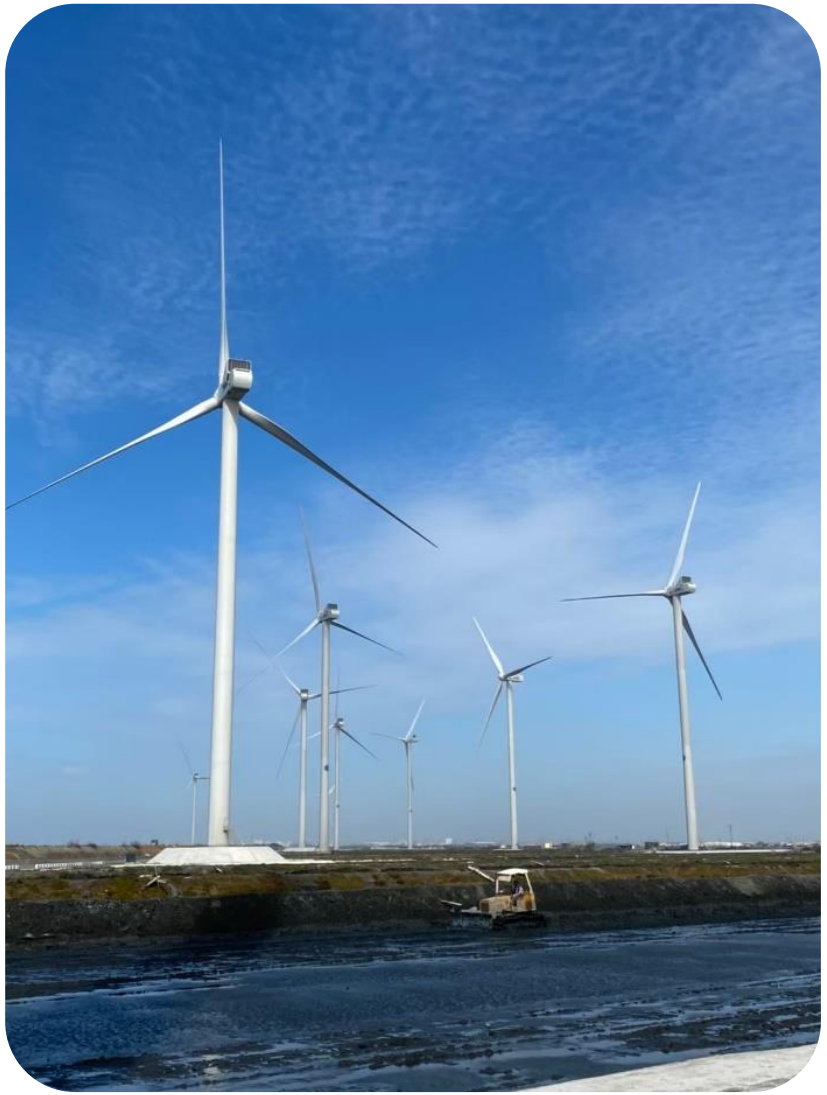
2025 Wind Power Target：6.7GW
2026~2035 Annual Growth 15GW, with an Opportunity worth 1Trillion NTD.



	Established 2019	Short-Term 2020	Long-Term 2025
Onshore	717MW	814MW	1,200MW
Offshore	Demo Project 128MW	Demo + Potential site 976MW	Potential site 5,738MW

Source: MOEA

Onshore Wind- Photo from Changyuan and Beiyuan Wind Farm



All supporting ships required for offshore wind farm

Planning & Development	Foundation	Turbine installation & Commissioning	Operations & Maintenance	Decommissioning
Vessels : • Survey & Inspection	Vessels : • Rock installation vessels • Monohull crane vessels	Vessels : • Jack-up vessels • OSV • CLV	Vessels : • SOV • CTV	Vessels : • Monohull crane vessels • Jack-up vessels












資料提供：遠海集團

- The development potential of small hydropower can exceed 2GW within next 3-5 years.

小水力類型	可建置區域	對應開發方式	裝置容量(kW)	區域可建置機組(台數)	潛力點數量(點)	潛在裝置容量(MW)
尾水	電廠尾水路、農業尾水路、水利設施尾水路	在槽	80	3	700	168
尾水	電廠尾水路、農業尾水路、水利設施尾水路	離槽	600	1	300	180
下水	民生汙水廠(放流端等)、工業汙水廠(放流端等)、企業汙水廠(放流端、等)	在槽	150	3	600	270
上水	自來水原水取水庫/堰/壩(原水端)	離槽	2000	1	40	80
上水	自來水淨水與配水廠頭水端(清水端)	離槽	500	1	300	150
上水	自來水淨水場(放流端)	在槽	50	1	800	40
農水	農業灌渠	在槽	75	4	1800	540
農水	農業灌渠	離槽	800	1	100	80
冷卻水	海淡廠放流渠、火力廠放流渠	在槽	3000	1	20	60
河水	攔砂壩	離槽	350	1	150	52.5
河水	中央管河川、市管河川	在槽	1500	3	125	562.5
河水	中央管河川、市管河川	離槽	500	5	200	500
總計					5,135	2,683

資料出處：匯流新聞網 【投書】預估台灣小水力發電短期開發潛能 陳谷汎 / 台灣小水力綠能產業聯盟理事

●Reservoir Dredging

National policy has **unlimited funds** for reservoir dredging, for solving Taiwan's water storage problem, prolonging the reservoir's life, and achieving sustainable development.

蘇貞昌視察曾文水庫 承諾清淤預算無上限

今年上半年降雨較少，水庫蓄水量趨於吃緊，行政院院長蘇貞昌14日南下視察曾文水庫水情以及水庫清淤執行概況，蘇貞昌表示，只要用對方法，中央對於水利署之水資源及水庫清淤經費將無上限支應，希望加速提前完成2021年清淤510萬方的目標。

經濟部水利署長賴建信報告時指出，今年只有6月降雨少、7月無颱風，只有5月梅雨季帶來降雨，目前曾文水庫蓄水量只有35%，民生、產業用水正常。曾文水庫每年平均淤積量為560萬立方公尺，今年來水利署全力清淤，今年底可達每年485萬立方公尺，明天目標510萬立方公尺。

蘇貞昌表示，過去建水庫採日本人的設計、美國人的方式，沒有顧及大量清淤問題，依台灣民情、地理環境、都市發展現況，已難以再建水庫，因此只能大量清淤、提升蓄水量。

蘇貞昌說，只要他當政院長，他會盡全力禁止濫伐、種樹防護山林，他要水利署拿出方法，加快、加速提升水庫蓄容量，讓後代子孫世代不用再為水所苦，因此只要用對方法，經濟部對於水利署之清淤經費將無上限支持。

資料出處：中時新聞網

Name of Reservoir (CH)	Planned capacity (10K cubic meter)	Siltation rate (%)	Authority (CH)	2020 Dredging Target /Actual (10K cubic meter)	2021 Dredging Target (10K cubic meter)
石門水庫	30,912	32.1%	北水局	165/230	325
明德水庫	1,650	24.5%	苗栗水利會	8	15
德基水庫	26,621	35.8%	台電	14/0	38
霧社水庫	14,600	74.3%	台電	0	5
仁義潭水庫	2,712	4.9%	省自來水	0	6
曾文水庫	70,800	32.3%	南水局	307/369	315
烏山頭水庫	15,416	47.5%	嘉南水利會	14/26	21
南化水庫	14,946	33.5%	省自來水	90/96	80
阿公店水庫	4,500	62.9%	南水局	11/25	10
牡丹水庫	3,000	10.0%	南水局	14.5/20	20

LNG Retail

1. Boiler emission standards have been raised, and Government has encouraged coal and oil-fired boilers to switch to natural gas.
2. Countries around the world have declared the goal of net zero carbon emissions and listed carbon reduction as a means of trade. Some manufacturers have deployed ahead of time and changed coal-fired boilers to natural gas as fuel. According to the statistics of the Bureau of Energy, domestic coal-fired, oil-fired, gas-electric co-generation system Approximately 4,602MW.

單位：瓩

區域別	北部		中部		南部		東部		裝置容量	占比(%)
燃料別	裝置容量	占比(%)	裝置容量	占比(%)	裝置容量	占比(%)	裝置容量	占比(%)		
煤	761,277	11.65%	2,611,228	39.95%	854,260	13.07%	5,781	0.09%	4,232,546	64.76%
油	24,800	0.38%	25,200	0.39%	289,830	4.43%	30,000	0.46%	369,830	5.66%
天然氣	500	0.01%	21,750	0.33%	66,400	1.02%	-	0.00%	88,650	1.36%
垃圾	248,170	3.80%	106,900	1.64%	260,810	3.99%	8,900	0.14%	624,780	9.56%
沼氣	-	0.00%	-	0.00%	4,083	0.06%	-	0.00%	4,083	0.06%
蔗渣	-	0.00%	4,000	0.06%	2,000	0.03%	-	0.00%	6,000	0.09%
混燒	176,400	2.70%	445,470	6.82%	558,350	8.54%	-	0.00%	1,180,220	18.06%
廢熱	-	0.00%	4,700	0.07%	-	0.00%	25,100	0.38%	29,800	0.46%
總計	1,211,147	18.53%	3,219,248	49.25%	2,035,733	31.15%	69,781	1.07%	6,535,909	100.00%

資料出處：經濟部能源局110年3月合格汽電共生系統燃料別裝置容量統計

LNG Power Plant

1. The goal is to reach 50% of gas-fired power generation by 2025, and only 35.7% by the end of 2020. There is still room for growth of about 14.3%.
2. Taipower has announced the purchase of electricity from natural gas power plants completed between 2025 and 2026. Projected maximum capacity of 2,970MW
3. Demand for electricity continues to grow, and intermittent power generation from renewable energy requires quick start-stop, stable and reliable natural gas power plants。

Year	2025	2026	Total
Max purchase capacity from TPC	1650MW	1320MW	2970MW

Develop → Invest → Construct → O&M

Green Energy Trading

1GW renewable energy trading market within five years

國內焦點新聞

迎接2021綠能新政 用電大戶條款正式上路

發佈日期:2021/1/7　資料來源：CTIMES　點閱次數：5917次

2021年01月04日 星期一【CTIMES/SmartAuto 陳念舜 報導】

迎接世界各國在後疫情時期為了加速推動經濟反轉成長，對於能源需求持續增加，但因為再生能源不穩定特性，必須廣設太陽能光電、風力電機與儲能設備，儼然成為新興高科技產業，被政府列為6大核心戰略產業之一。依經濟部公告自今（2021）年元旦起正式上路的《一定契約容量以上之電力用戶應設置再生能源發電設備管理辦法》，（俗稱「用電大戶」條款），規範契約容量5,000kW以上用戶，必須在5年內設置契約容量10%的再生能源。

根據統計，首波用電大戶數量約506個大戶電號，扣除教育、醫療保健及社會工作服務業等後，約有300多家企業，包含石化、半導體、鋼鐵、電子等工業用戶居多，必須在5年內完成設置契約容量10%的綠電，創造至少約1GW再生能源交易市場。經濟部強調，為協助用電大戶彈性履行義務，業者共有4種履行作法，分別為設置一定裝置容量的再生能源設備或儲能裝置、購買再生能源憑證、以及繳交形同罰款的代金。

Source: Bureau of Energy, MOEA

Energy Storage

Taipower estimates that the demand for energy storage, frequency modulation, and conversion will reach at least 1,000MW in 2025

2025年儲能僅59萬瓩 台電坦言「太少」

2021/05/23 05:30

〔記者林菁樺／台北報導〕台灣經過兩次大停電後，專家學者指出，因應太陽光電等大量再生能源併網，儲能設備卻遠遠不足。台電曾委託美國電力研究院（ＥＰＲＩ）研究，搭配綠能應需額外準備綠能裝置容量十％的備轉容量，以二○二五年我國規劃數字和美國研究對照，差距達四．五倍。台電表示，此研究當時未納入能源轉型因素，但在大停電後，儲能的確不足，會重新規劃。

台灣規劃二○二五年太陽光電裝置容量為二十ＧＷ，離岸、陸域風電為六．九ＧＷ，合計二十六．九ＧＷ；以委託美國的研究換算，屆時應準備二六九萬瓩的儲能量，而目前僅將以五十九萬瓩因應，相差約四．五倍。台電調度處長吳進忠強調，委託美國研究是在二○一三年做的調查，當時能源轉型方向仍不明朗，歷經兩次大停電後，台電將重新檢討。他坦言，目前規劃五十九萬瓩確實不足，「一定會再增加」。

台灣環境規劃協會理事長趙家緯表示，台灣在儲能相關政策較弱，以韓國為例，業者蓋光電的同時，有補助誘因支持，因此會同步推展儲能；以台韓前年數據分析，台灣光電建設約一．四ＧＷ，韓國約三．四ＧＷ，同年蓋的儲能設備卻相差三十倍。

儲能成本並不便宜，電池容量一MWh，要價約三千萬元起跳。趙家緯表示，初期成本會高，但不要忽略規模經濟，大量投入後才有抑低機會。他建議，政府可從現有機制強化民間力量，例如每年公布太陽光電躉購費率時，只要搭配儲能，可額外加乘費率，以鼓勵業者投入。

Source: Taiwan Power Company

Power Saving

Annual energy saving target 1% in average (2015 to 2024), for large energy user (800 KW or more)

能源用戶訂定節約能源目標及執行計畫規定

經濟部公告

中華民國103年8月1日

經能字第10304603580號

中華民國108年12月25日

經能字第10804605770號 修正

一、 本規定所稱能源用戶，指契約用電容量超過八百瓩之法人及自然人，但不包括下列用戶：

（一）國軍部隊用戶。

（二）車道及隧道用電用戶。

（三）專供軌道車輛牽引用電用戶。

（四）港埠裝卸作業用電用戶。

（五）廣播電臺用電用戶。

（六）專供營繕工程施工用電用戶。

（七）臨時用電用戶。

（八）依能源管理法第十六條所稱大型投資生產計畫新設能源使用設施，所送能源使用說明書經中央主管機關核准之用戶。

（九）其他經中央主管機關認定之用戶。

二、 本規定用詞定義如下：

（一）節電措施：指能源用戶採行以下各種節約能源措施：

1、針對所使用之照明、動力、電熱、空調、冷凍冷藏或其他使用能源之設備，進行能源效率提升、維護保養、更換高效率設備或零件。

2、自中華民國一百零九年起，所採行之節約熱能措施。

3、參與及執行台灣電力股份有限公司需量反應負載管理相關措施之實際抑低量。

4、設置再生能源發電設備供自用之電量。

5、其他經中央主管機關認定之措施。

（二）年度節電量：指能源用戶實施節電措施，每年度節省之用電量，其計算期間，自實施日之次月起算，最多以十二個月為限。但計算期間跨年度者，節省之用電量按年度分別計算。

（三）累計節電量：指自中華民國一百零四年起，加總計算各年度節電量至當年度止。

（四）年度用電量：指能源用戶當年度購電量及自行發電量之總和，減去售電量所得值。

三、 能源用戶依能源管理法第九條訂定之節約能源目標及執行計畫，其年度節電率應達百分之一以上，未達百分之一且無正當理由者，中央主管機關得就該能源用戶所報執行計畫，不予核定。

四、 能源用戶應於每年一月三十一日前，向中央主管機關申報前一年度節電措施執行情形、年度節電量、年度節電率及平均年節電率。

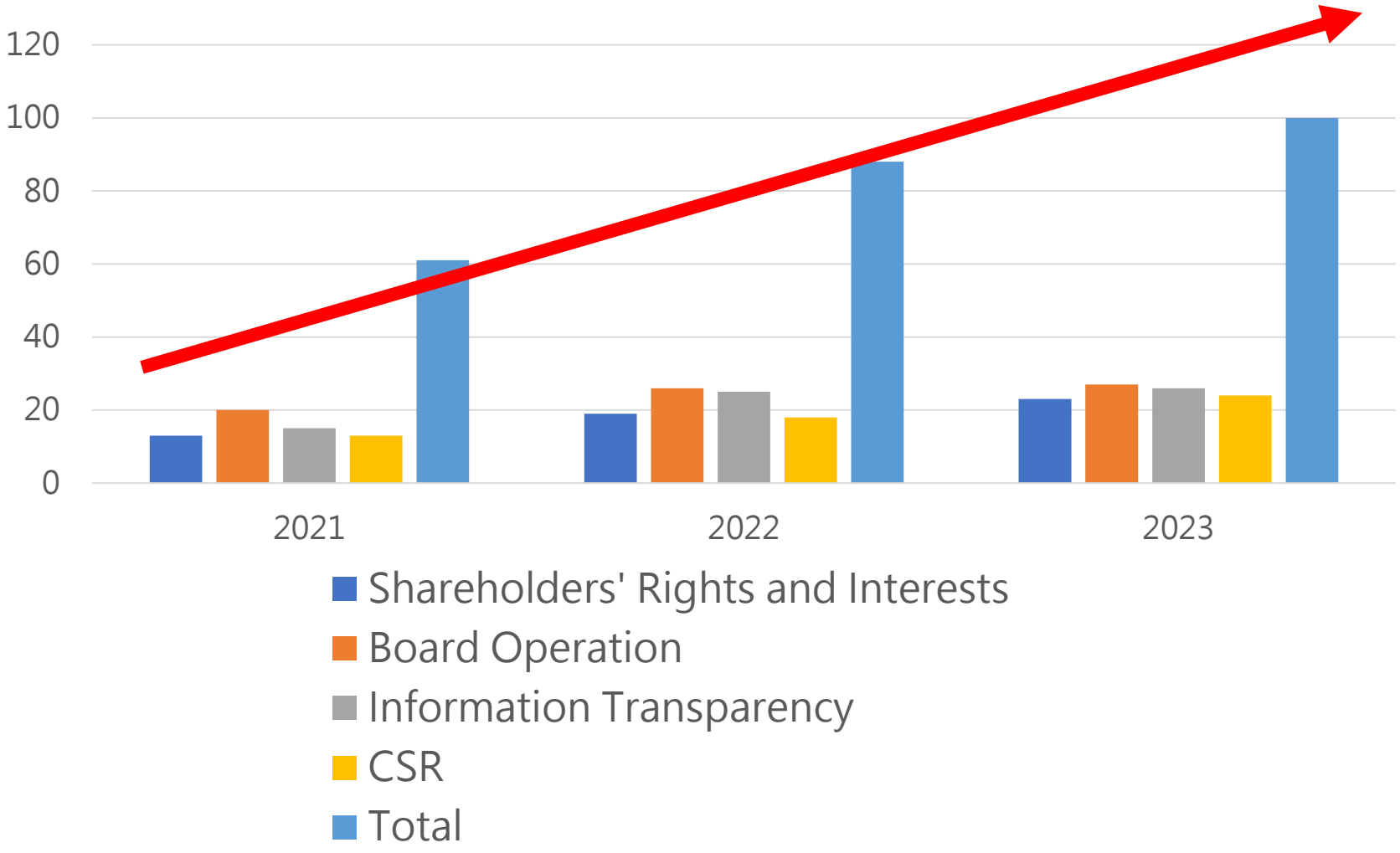
前項能源用戶之前一年度平均年節電率未達百分之一者，應於當年一月三十一日前向中央主管機關提出說明及改善計畫，經中央主管機關核定後執行之；違反者，依有關法令規定處理。

五、 能源用戶於中華民國一百零四年至一百一十三年平均年節電率應達百分之一以上。

六、 能源用戶依第四點申報之資料，應併同能源用戶應申報使用能源之種類、數量、項目、效率、申報期間及方式規定之資料，向中央主管機關辦理申報。

07 Corporate Governance and Corporate Social Responsibility

Plan for Future Corporate Governance Evaluation Score Improvement



- Reach top 5% in Corporate Governance Evaluation Score within 3 years.
- Establish Sustainable Development Committee in Q4 2021
- According to the Task Force on Climate-Related Financial Disclosures (TCFD) guidelines, issue 2022 Sustainability Report

Shareholders' Right and Interest

- To ensure the rights and interests of shareholders, there is a spokesperson and proxy spokesperson system。
- Upload the annual report, meeting handbook, and meeting supplementary materials within required time limit.
- Formulate the "Administrative Measures for Preventing Insider Trading" with implementation.
- The Chairman and members of the audit committee attended the shareholders' meeting.

Board Operation

- The board of directors is composed of diversified professional backgrounds and includes a female director.
- Set up an audit committee and a remuneration committee and hold regular meetings.
- Formulate codes of practice for corporate governance.
- The board of directors evaluates the independence of the Certified Public Accountant annually to ensure the trustworthiness of the company's financial reports.

Information Transparency

- Formulate a code of integrity management and a code of ethical conduct.
- Provide investors with relevant and reliable information following the Material Information disclosure regulations.
- Establish effective communication channels for employees, customers, and suppliers.
- Establish an investor relations area on the company website to provide relevant information on finance, corporate governance, shareholders' and stakeholders' information.
- Clearly divide the management rights and responsibilities between the company and the related companies, and establish an independent financial and business system.
- To reveal financial, business, and industry trend information in Company's Annual Report.

Corporate Social Responsibility

- Formulate codes of practice for corporate social responsibility to promote sustainable development.
- Organize various educational training and health promotion activities.
- Sponsor non-governmental charity organizations, institutions and schools from time to time and actively participate in charity activities.
- Provide a safe and healthy working environment for employees.

All employees of Shinfox Energy independently initiated and actively participated in beach cleaning activities.

- In **2020** organized **3 beach cleaning**, 1,200 KG of waste removed.
- In **2021** organized **1 beach cleaning**, 800 KG of waste removed.

Rural Digital Care

Donated computers and mobile devices (Hualien area)

Fruits Purchase From Rural Small Farmers

Annual purchase of about 18,000 kilograms of Wendan / 4,800 kilograms of Hualien Xiaxue mangoes

Fulfill Social Responsibility- Start small

Chi Po-Lin Museum Project

看見·齊柏林基金會
Chi Po-lin Foundation

感 謝 狀

茲 感 謝

富崴能源股份有限公司

資助《齊柏林空間》共建計劃

特頒此狀，以表謝忱

財團法人看見·齊柏林基金會

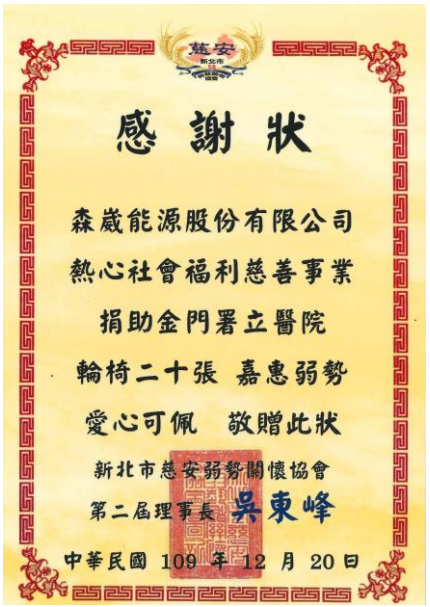
董事長

108 年 11 月

看見台灣 守護家園
人人都可以是齊柏林

Industry-University Cooperation with CJCU

Donation wheelchair



感 謝 狀

森崴能源股份有限公司
熱心社會福利慈善事業
捐助金門署立醫院
輪椅二十張 嘉惠弱勢
愛心可佩 敬贈此狀

新北市慈安弱勢關懷協會
第二屆理事長 吳東峰

中華民國 109 年 12 月 20 日

Good neighborly

HANN BAO

彰化縣養殖協會

感謝狀

承蒙 富崴能源股份有限公司
對本會「2019 用愛守護濕地漢寶
10k 挑戰賽」熱心贊助，特贈此狀
以茲感謝！

彰化縣養殖協會 理事長 楊福錦

中華民國 108 年 10 月 20 日

Environmental , Sustainability, Corporate Governance

Planning Taiwan's green energy and expanding overseas

- Based in Taiwan, we will strive for outlying island markets and island countries after 2025.
- Export EPC experience in offshore wind power and strive for business opportunities in offshore wind power in Asia.

Clean energy market, cultivate talents, build a happy enterprise.

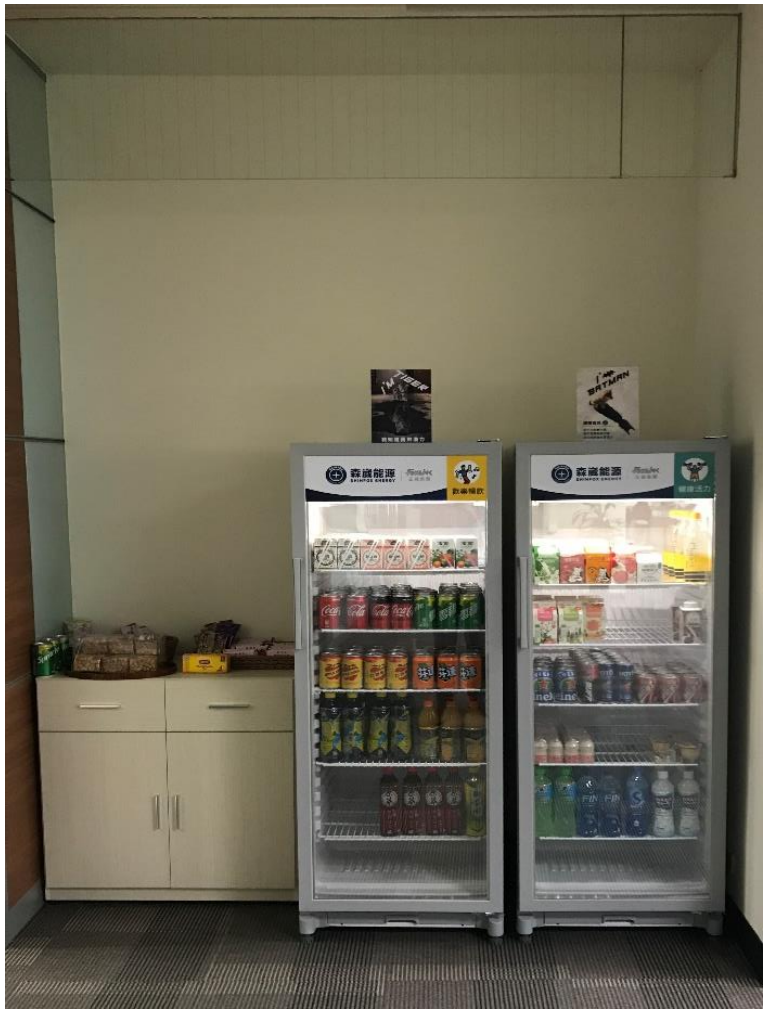
- Create a composite energy (wind, solar, energy storage) management system to stabilize Taiwan’ s power quality
- Establish an international energy technology talent pool and cultivate Taiwan's talents for internationalization.
- Establish a happy enterprise and increase the happiness index of employees by 100%.

Club activities, hand throwing exercises, fitness flywheel, blood pressure measuring device

61

Spacious, bright and hygienic staff dining room, with epidemic prevention and isolation measures, to provide staff with the safest and most comfortable dining environment

Birthday party



Set up the coffee machine, snack and beverage self-service bar, and other services to allow employees to relax and create a co-working space for employees to be happy

E S G Industry

- Solar Power
- Onshore Wind
- Offshore Wind
- Hydropower

- Clean Energy
- Green Energy Trade
- Energy Storage
- Energy Saving

Ten Years Strategy

One high-performance stock cultivated four industry stocks.
Build five listed companies within ten years.

森崴能源 SHINFOX ENERGY 6806

2020 / 2021

6806
Shinfox Energy and Foxwell Energy trade in TPEx Emerging Stock Market /Mainboard

2023 / 2024

Foxwell Power trade in TPEx Emerging Stock Market /Mainboard

2025 / 2026

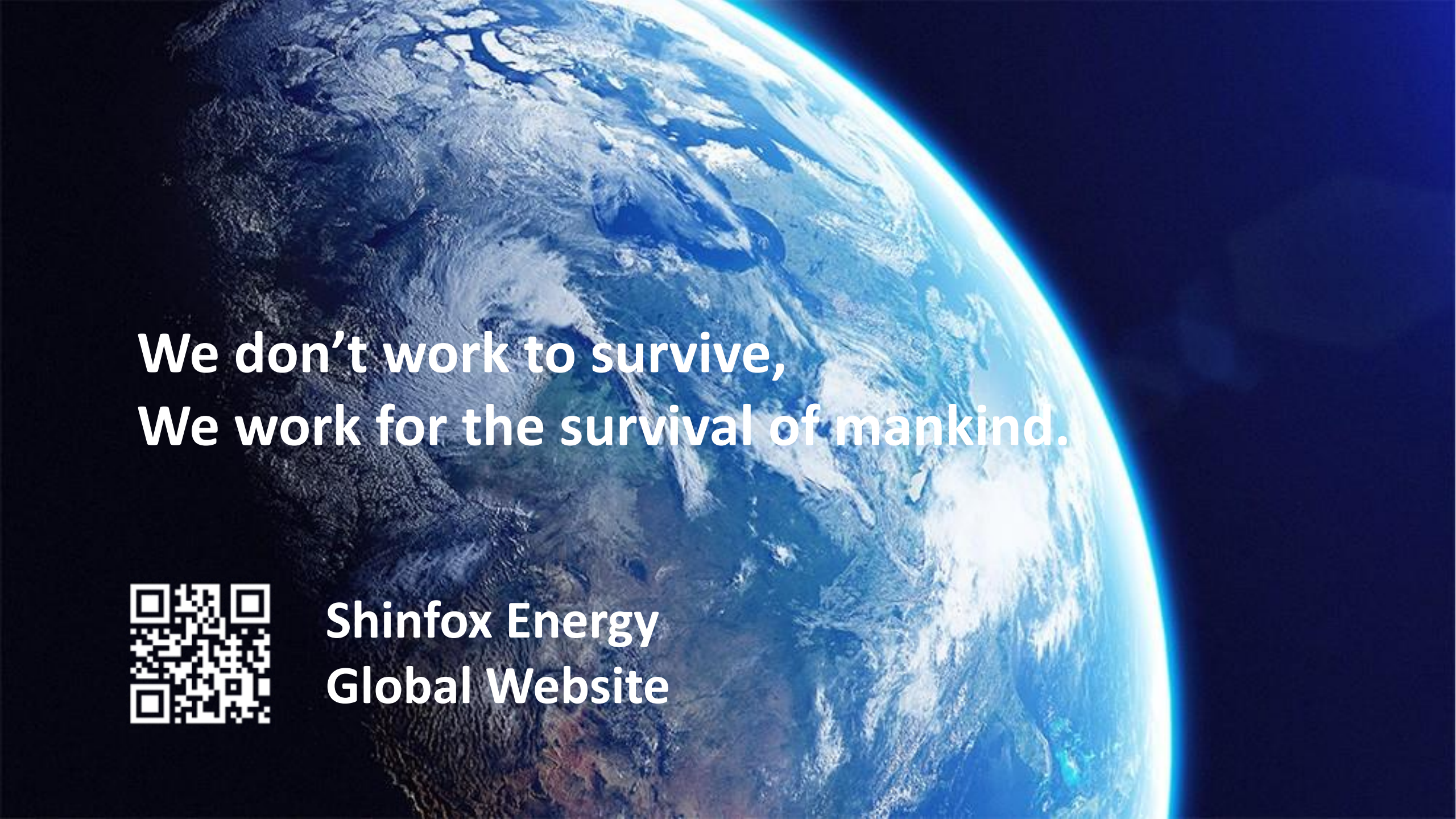
Junezhe trade in TPEx Emerging Stock Market /Mainboard

2027 / 2028

Shinfox Natural Gas trade in TPEx Emerging Stock Market /Mainboard

2029 / 2030

Shi Feng Electric trade in TPEx Emerging Stock Market /Mainboard


We don’t work to survive,
We work for the survival of mankind.
Shinfox Energy
Global Website