

**ABLEREX ELECTRONICS CO., LTD. AND
SUBSIDIARIES AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS AND
REVIEW REPORT OF INDEPENDENT
ACCOUNTANTS
MARCH 31, 2017 AND 2016**

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

ABLEREX ELECTRONICS CO., LTD. AND SUBSIDIARIES AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
YEARS ENDED MARCH 31

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)
(The consolidated balance sheets as of March 31, 2017 and 2016 are reviewed, not audited)

ASSETS	Notes	March 31, 2017		December 31, 2016		March 31, 2016		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	
Current assets								
1100	Cash and cash equivalents	6(1)	\$ 312,406	12	\$ 355,461	12	\$ 300,204	11
1150	Notes receivable, net		8,328	-	4,895	-	73,402	3
1170	Accounts receivable, net	6(2)	396,723	16	508,383	18	431,902	16
1180	Accounts receivable due from related parties, net	7	7,621	-	14,064	-	-	-
1200	Other receivables, net		4,770	-	6,404	-	9,797	-
130X	Inventories	6(3)	828,068	32	941,585	33	934,543	34
1410	Prepayments		16,918	1	25,331	1	20,930	1
1470	Total other current assets	6(1) and 8	194	-	194	-	194	-
11XX	Total current assets		<u>1,575,028</u>	<u>61</u>	<u>1,856,317</u>	<u>64</u>	<u>1,770,972</u>	<u>65</u>
Non-current assets								
1600	Property, plant and equipment	6(4), 7 and 8	904,522	35	924,197	32	865,713	32
1780	Intangible assets		47,503	2	48,394	2	47,796	2
1840	Deferred income tax assets	6(19)	31,399	1	30,755	1	33,552	1
1900	Other non-current assets	6(5) and 8	21,579	1	23,956	1	16,008	-
15XX	Total non-current assets		<u>1,005,003</u>	<u>39</u>	<u>1,027,302</u>	<u>36</u>	<u>963,069</u>	<u>35</u>
1XXX	Total assets		<u>\$ 2,580,031</u>	<u>100</u>	<u>\$ 2,883,619</u>	<u>100</u>	<u>\$ 2,734,041</u>	<u>100</u>

(Continued)

ABLEREX ELECTRONICS CO., LTD. AND SUBSIDIARIES AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
YEARS ENDED MARCH 31

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)
(The consolidated balance sheets as of March 31, 2017 and 2016 are reviewed, not audited)

	Notes	March 31, 2017		December 31, 2016		March 31, 2016		
		AMOUNT	%	AMOUNT	%	AMOUNT	%	
LIABILITIES AND EQUITY								
Current liabilities								
2100	Short-term borrowings	6(6)	\$ 220,000	8	\$ 240,000	8	\$ 59,842	2
2150	Notes payable		2,849	-	6,501	-	1,264	-
2170	Accounts payable		353,577	14	526,361	18	348,871	13
2200	Other payables	6(7)	91,572	3	122,740	4	93,280	4
2230	Current income tax liabilities	6(19)	16,579	1	20,695	1	33,055	1
2250	Provisions for liabilities - current	6(8)	41,839	2	39,713	2	61,065	2
2300	Other current liabilities	6(10)	152,991	6	185,507	7	329,481	12
21XX	Total current liabilities		<u>879,407</u>	<u>34</u>	<u>1,141,517</u>	<u>40</u>	<u>926,858</u>	<u>34</u>
Non-current liabilities								
2570	Deferred income tax liabilities	6(19)	70,665	3	78,574	2	77,544	3
2640	Net defined benefit liability-non-current	6(9)	22,030	1	22,034	1	21,065	1
2670	Other non-current liabilities, others		1,901	-	-	-	1,916	-
25XX	Total non-current liabilities		<u>94,596</u>	<u>4</u>	<u>100,608</u>	<u>3</u>	<u>100,525</u>	<u>4</u>
2XXX	Total liabilities		<u>974,003</u>	<u>38</u>	<u>1,242,125</u>	<u>43</u>	<u>1,027,383</u>	<u>38</u>
Equity attributable to owners of parent								
Share capital								
3110	Common stock	6(11)	450,000	18	450,000	16	450,000	16
Capital surplus								
3200	Capital surplus	6(12)	819,878	32	819,878	28	819,878	30
Retained earnings								
3310	Legal reserve	6(13)	184,180	7	184,180	6	166,549	6
3350	Unappropriated retained earnings		188,051	7	191,762	7	240,669	9
Other equity interest								
3400	Other equity interest		(44,332)	(2)	(12,957)	-	20,071	1
31XX	Total equity attributable to owners of parent		<u>1,597,777</u>	<u>62</u>	<u>1,632,863</u>	<u>57</u>	<u>1,697,167</u>	<u>62</u>
36XX	Non-controlling interests		<u>8,251</u>	<u>-</u>	<u>8,631</u>	<u>-</u>	<u>9,491</u>	<u>-</u>
3XXX	Total equity		<u>1,606,028</u>	<u>62</u>	<u>1,641,494</u>	<u>57</u>	<u>1,706,658</u>	<u>62</u>
Significant commitments and contingent liabilities								
New Item								
3X2X	Total liabilities and equity		<u>\$ 2,580,031</u>	<u>100</u>	<u>\$ 2,883,619</u>	<u>100</u>	<u>\$ 2,734,041</u>	<u>100</u>

The accompanying notes are an integral part of these consolidated financial statements.
See review report of independent accountants dated May 8, 2017.

ABLEREX ELECTRONICS CO., LTD. AND SUBSIDIARIES AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE THREE-MONTH PERIODS ENDED MARCH 31
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)
(UNAUDITED)

Items	Notes	Three months ended March 31			
		2017		2016	
		AMOUNT	%	AMOUNT	%
4000 Sales revenue	6(14) and 7	\$ 594,570	100	\$ 482,921	100
5000 Operating costs	6(3)(17)(18)	(474,117)	(80)	(379,092)	(78)
5950 Gross profit from operations		120,453	20	103,829	22
Operating expenses	6(17)(18) and 7				
6100 Selling expenses		(51,481)	(9)	(49,114)	(10)
6200 General and administrative expenses		(26,967)	(4)	(36,837)	(8)
6300 Research and development expenses		(36,473)	(6)	(32,785)	(7)
6000 Total operating expenses		(114,921)	(19)	(118,736)	(25)
6900 Net operating income		5,532	1	14,907	3
Non-operating income and expenses					
7010 Other income	6(15)	1,017	-	3,377	1
7020 Other gains and losses	6(16)	(9,453)	(2)	(2,779)	(1)
7050 Finance costs		(580)	-	(538)	-
7000 Total non-operating income and expenses		(9,016)	(2)	60	-
7900 Profit before income tax		(3,484)	(1)	(14,847)	(3)
7950 Income tax expense	6(19)	(160)	-	(73)	-
8200 Profit for the year		(\$ 3,644)	(1)	(\$ 14,774)	(3)
Other comprehensive income					
Components of other comprehensive income that will be reclassified to profit or loss					
8361 Financial statements translation differences of foreign operations		(\$ 38,237)	(6)	(\$ 12,219)	(2)
8399 Income tax relating to the components of other comprehensive income	6(19)	6,415	1	2,063	-
8360 Components of other comprehensive income that will be reclassified to profit or loss		(31,822)	(5)	(10,156)	(2)
8500 Total comprehensive income		(\$ 35,466)	(6)	(\$ 24,930)	(5)
Profit (loss) attributable to:					
8610 Owners of the parent		(\$ 3,711)	(1)	(\$ 14,979)	(3)
8620 Non-controlling interest		67	-	205	-
		(\$ 3,644)	(1)	(\$ 14,774)	(3)
Comprehensive income attributable to:					
8710 Owners of the parent		(\$ 35,086)	(6)	(\$ 24,983)	(5)
8720 Non-controlling interest		(380)	-	53	-
		(\$ 35,466)	(6)	(\$ 24,930)	(5)
Earnings(Loss) per share (in dollars)					
9750 Basic earnings (loss) per share	6(20)	(\$ 0.08)		(\$ 0.33)	
9850 Diluted earnings (loss) per share	6(20)	(\$ 0.08)		(\$ 0.33)	

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ABLEREX ELECTRONICS CO., LTD. AND SUBSIDIARIES AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2017 AND 2016
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)
(UNAUDITED)

		Equity attributable to owners of the parent						Total	Non-controlling interests	Total equity
		Retained Earnings		Capital surplus, additional paid-in capital	Legal reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations			
Notes	Common Stock									
<u>2016</u>										
	Balance at January 1, 2016	\$ 450,000	\$ 819,878	\$ 166,549	\$ 255,648	\$ 30,075	\$ 1,722,150	\$ 9,438	\$ 1,731,588	
	Profit for the periods	-	-	-	(14,979)	-	(14,979)	205	(14,774)	
	Other comprehensive income for the year	-	-	-	-	(10,004)	(10,004)	(152)	(10,156)	
	Balance at March, 016	\$ 450,000	\$ 819,878	\$ 166,549	\$ 240,669	\$ 20,071	\$ 1,697,167	\$ 9,491	\$ 1,706,658	
<u>2016</u>										
	Balance at January 1, 2016	\$ 450,000	\$ 819,878	\$ 184,180	\$ 191,762	\$ 12,957	\$ 1,632,863	\$ 8,631	\$ 1,641,494	
	Profit for the period	-	-	-	(3,711)	-	(3,711)	67	(3,644)	
	Other comprehensive income for the year	-	-	-	-	(31,375)	(31,375)	(447)	(31,822)	
	Balance at September 30, 2016	\$ 450,000	\$ 819,878	\$ 184,180	\$ 188,051	\$ 44,332	\$ 1,597,777	\$ 8,251	\$ 1,606,028	

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ABLEREX ELECTRONICS CO., LTD. AND SUBSIDIARIES AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)
(UNAUDITED)

	<u>Notes</u>	<u>2017</u>	<u>2016</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Loss before tax		(\$ 3,484)	(\$ 14,847)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense	6(4)(17)	14,861	13,101
Amortisation expense (including amortisation charges on long-term prepaid rent)	6(17)	2,135	1,842
Provision (reversal) for bad debts	6(2)	(569)	9,714
Financial costs		580	538
Interest income	6(15)	(285)	(234)
Loss on disposal of property, plant and equipment	6(16)	18	189
Unrealised foreign exchange loss (gain)		578	1,424
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable, net		(3,433)	(48,014)
Accounts receivable		112,229	155,254
Accounts receivable due from related parties, net		6,443	-
Other receivables		1,533	(4,528)
Inventories		113,517	(12,115)
Prepayments		8,413	13,689
Changes in operating liabilities			
Notes payable		(3,652)	(2,223)
Accounts payable		(172,784)	(86,916)
Other payables		(27,920)	(27,872)
Provisions for liabilities - current		2,126	1,121
Other current liabilities		(32,516)	21,453
Defined benefit liability		(4)	(12)
Other non-current liabilities, others		1,901	1,916
Cash inflow generated from operations		19,687	23,480
Interest received		386	335
Interest paid		(3,828)	(3,843)
Income tax paid		(6,414)	(4,336)
Net cash flows from operating activities		<u>9,831</u>	<u>15,636</u>

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ABLEREX ELECTRONICS CO., LTD. AND SUBSIDIARIES AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)
(UNAUDITED)

	Notes	2017	2016
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of property, plant and equipment	6(4)	(\$ 5,751)	(\$ 53,499)
Proceeds from disposal of property, plant and equipment		45	-
Acquisition of intangible assets		(5,908)	-
Decrease in deposit		337	-
Increase in other non-current assets		381	(2,545)
Net cash flows used in investing activities		(10,896)	(56,044)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in short-term borrowings		540,000	256,878
Repayment of short-term borrowings		(560,000)	(332,919)
Net cash flows used in financing activities		(20,000)	(76,041)
Effect of exchange rate changes on cash and cash equivalents		(21,990)	(8,090)
Net decrease in cash and cash equivalents		(43,055)	(124,539)
Cash and cash equivalents at beginning of period		355,461	424,743
Cash and cash equivalents at end of period		<u>\$ 312,406</u>	<u>\$ 300,204</u>

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See review report of independent accountants dated May 8, 2017.

ABLEREX ELECTRONICS CO., LTD. AND SUBSIDIARIES

Loans to others

For the three-month period ended March 31, 2017

Table 1

Expressed in thousands of NTD
(Except as otherwise indicated)

No.	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the three-month period ended March 31, 2017	Balance at March 31, 2017	Actual amount drawn down	Interest rate	Nature of loan	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party	Ceiling on total loans granted	Footnote
													Item	Value			
0	The Company	Ablerex-IT	Other receivables	Y	\$ 21,231 (USD 700 thousand)	\$ 15,165 (USD 500 thousand)	\$ 14,905 (USD 491 thousand)	1.50%	Short-term financing	\$ -	Turnover of operation	\$ -	None	\$ -	\$ 319,555	\$ 639,111	Note 1 Note 3
1	Ablerex-HK	Ablerex-SZ	Inter-company transactions	Y	\$ 90,990 (USD 3,000 thousand)	\$ 90,990 (USD 3,000 thousand)	\$ -	-	Short-term financing	-	Turnover of operation	-	None	-	319,555	639,111	Note 1 Note 2 Note 4

Note 1: In accordance with the Company's "Procedures for Provision of Loans", limit on total loans to others is 40% of the Company's net assets. Limit on loans to a single party with business transactions is the higher value of purchases or sales during current year on the year of financing. Limit on loans to a single party with short-term financing is 20% of the Company's net assets; but limit on total loans to subsidiaries is 40% of the parent company's current net assets. Furthermore, for the foreign companies which the Group holds 100% of the voting rights directly or indirectly, limit on loans is not restricted.

Note 2: In accordance with the Ablerex-HK's "Procedures for Provision of Loans", limit on total loans to others is 40% of the parent company's net assets. Limit on loans to a single party with business transactions is the higher value of purchases or sales during current year. Limit on loans to a single party with short-term financing is 20% of the parent company's net assets; but limit on total loans to subsidiaries is 40% of the parent company's current net assets. Furthermore, for the foreign companies which the Group holds 100% of the voting rights directly or indirectly, limit on loans is not restricted. The deadline of each loan is 1 year from the lending day.

Note 3: The maximum credit to be drawn as approved by the Board of Directors was USD700 thousand. The period-end available credit balance was USD500 thousand. The actual amount drawn was USD491 thousand.

Note 4: The maximum credit to be drawn as approved by the Board of Directors was USD3 million. The period-end available credit balance was USD3 million. The actual amount drawn was USD0 million.

ABLEX ELECTRONICS CO., LTD. AND SUBSIDIARIES

Provision of endorsements and guarantees to others

For the three-month period ended March 31, 2017

Table 2

Expressed in thousands of NTD
(Except as otherwise indicated)

Number	Endorser/ guarantor	Party being endorsed/guaranteed		Limit on endorsements/ guarantees provided for a single party	Maximum outstanding endorsement/ guarantee amount as of March 31, 2017	Outstanding guarantee amount at March 31, 2017	Actual amount drawn down	Amount of endorsements/ guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the endorser/ guarantor company	Ceiling on total amount of endorsements/ guarantees provided	Provision of endorsements/ guarantees by parent company to subsidiary	Provision of endorsements/ guarantees by subsidiary to parent company	Provision of endorsements/ guarantees to the party in Mainland China	Footnote
		Company name	Relationship with the endorser/ guarantor											
0	The Company	Ablerex-HK	Subsidiary	\$ 319,555	\$ 272,920	\$ 272,920	\$ -	\$ -	17%	\$ 798,889	Y	N	N	Note

Note: In accordance with the Company's "Procedures for Provision of Endorsements and Guarantees", limit on the Company endorsements/guarantees to others is 50% of the Company's net assets, and limit on the Company's endorsements/guarantees to a single party is 20% of the Company's net assets. Limit on endorsements/guarantees for companies with business relations is the higher value of purchases or sales during current year.

ABLEREX ELECTRONICS CO., LTD. AND SUBSIDIARIES

Purchases or sales of goods from or to related parties reaching NT\$100 million or 20% of paid-in capital or more

For the three-month period ended March 31, 2017

Table 3

Expressed in thousands of NTD
(Except as otherwise indicated)

Purchaser/seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions			Notes/accounts receivable (payable)		
			Purchases (sales)	Amount	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	Footnote	
The Company	Ablerex-HK	Subsidiary	Purchases	\$ 247,254	77%	Note 1	Note 1	Note 1	(\$ 231,079)	(48%)		
Ablerex-HK	The Company	Parent Company	(Sales)	(USD 7,952 thousand)	(98%)	Note 1	Note 1	Note 1	USD 7,165 thousand	89%	-	
Ablerex-HK	Ablerex-SZ	An indirectly-owned Subsidiary	Purchases	USD 7,952 thousand	98%	Note 2	Note 2	Note 2	(USD 6,736 thousand)	(93%)	-	
Ablerex-SZ	Ablerex-HK	An indirectly-owned Subsidiary	(Sales)	(RMB 54,745 thousand)	(96%)	Note 2	Note 2	Note 2	RMB 38,331 thousand	87%	-	

Note 1: The transaction price is commensurate with the purchase price from Ablerex-SZ; the receivable (payable) policy is Net 60 days E.O.M.

Note 2: The transaction price is the Ablerex-SZ production cost plus an agreed gross margin; the receivable (payable) policy is Net 60 days E.O.M.

ABLEREX ELECTRONICS CO., LTD. AND SUBSIDIARIES
 Receivables from related parties reaching NT\$100 million or 20% of paid-in capital or more

March 31, 2017

Table 4

Expressed in thousands of NTD
 (Except as otherwise indicated)

Creditor	Counterparty	Relationship with the counterparty	Balance as at March 31, 2017		Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date	Allowance for doubtful accounts
			USD	RMB		Amount	Action taken		
Ablerex-HK	The Company	Subsidiary	7,165 thousand		4.78	\$ -	-	USD 2,301 thousand	\$ -
Ablerex-SZ	Ablerex-HK	Affiliate	38,331 thousand		5.15	-	-	RMB 15,785 thousand	-

ABLEREX ELECTRONICS CO., LTD. AND SUBSIDIARIES
 Significant inter-company transactions during the reporting periods
 For the three-month period ended March 31, 2017

Expressed in thousands of NTD
 (Except as otherwise indicated)

Table 5
 Individual transactions not exceeding \$10,000 and their corresponding transactions are not disclosed.

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
0	The Company	Ablerex-HK	1	Purchases	247,254	Note 4	42%
		Ablerex-HK	1	Account Payable	186,708		7%
		Ablerex-HK	1	Other Receivable	12,466		0%
		Ablerex-SG	1	Sales	21,046	Note 5	4%
		Ablerex-SG	1	Account Receivable	31,965		1%
		Ablerex-IT	1	Sales	17,251	Note 5	3%
		Ablerex-IT	1	Account Receivable	26,032		1%
		Ablerex-IT	1	Other Receivable	14,905	Note 6	1%
1	Ablerex-HK	Ablerex-SZ	3	Purchases	247,138	Note 4	42%
		Ablerex-SZ	3	Account Receivable	12,305		0%
		Ablerex-SZ	3	Account Payable	168,696		7%
2	Ablerex-SZ	Ablerex-BJ	3	Account Receivable	10,600		0%

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:

(1) Parent company is '0'.

(2) The subsidiaries are numbered in order starting from '1'.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories:

(1) Parent company to subsidiary.

(2) Subsidiary to parent company.

(3) Subsidiary to subsidiary.

Note 3: Regarding percentage of transaction amount to consolidated total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on accumulated transaction amount for the period to consolidated total operating revenues for income statement accounts.

Note 4: Ablerex-HK conducted purchases from Ablerex-SZ, whereby the prices were based on Ablerex-SZ's production costs. The purchases were then resold to Ablerex with a zero contribution margin, the term for receivables and payables is Net 60 days E.O.M.

Note 5: Transaction prices are determined according to the agreements between the parties; the credit term is Net 120 days E.O.M.

Note 6: Ablerex's loan to Ablerex-IT of \$14,905, in accordance with their agreement, carries an annual interest rate of 1.5%.

ABLEREX ELECTRONICS CO., LTD. AND SUBSIDIARIES

Information on investees

For the three-month period ended March 31, 2017

Table 6

Expressed in thousands of NTD
(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at March 31, 2017			Net profit (loss) of the investee for the three-month period ended March 31, 2017	Investment income(loss) recognised by the Company for the three-month period ended March 31, 2017	Footnote
				Balance as at March 31, 2017	Balance as at December 31, 2016	Number of shares	Ownership (%)	Book value			
The Company	Ablerex-Samoa	Samoa	Holding company	\$ 217,445	\$ 217,445	6,635,000	100	\$ 528,967	\$ 2,972	4,464	Subsidiary
The Company	Joint	BVI	Providing management service	104	104	3,000	100	120	104	104	Subsidiary
The Company	Ablerex-USA	U.S.	Sales of uninterruptible power supply, solar energy products, and related systems	8,303	8,303	250,000	100	47,633	(2,053)	(2,052)	Subsidiary
The Company	Ablerex-HK	Hong Kong	Sales of uninterruptible power supply, solar energy products, and related systems	43	43	10,000	100	29,059	33	33	Subsidiary
The Company	Ablerex-SG	Singapore	Sales of uninterruptible power supply, solar energy products, and related systems	48,008	48,008	2,140,763	100	73,769	(447)	(636)	Subsidiary
The Company	Ablerex-UK	UK	Holding company	4,674	4,674	100,000	100	(453)	(246)	(1,453)	Subsidiary
The Company	Ablerex-JP	Japan	Sales of uninterruptible power supply, solar energy products, and related systems	9,253	9,253	3,000	100	6,544	(829)	(829)	Subsidiary
Ablerex-Samoa	Ablerex-Overseas	Hong Kong	Holding company	217,445	217,445	6,635,000	100	532,735	2,867	-	Indirect subsidiary
Ablerex-UK	Ablerex-IT	Italy	Sales of uninterruptible power supply, solar energy products, and related systems	4,674	4,674	100,000	100	(455)	(246)	-	Indirect subsidiary

Note: For consolidated reporting purposes, all individuals disclosed above have eliminated all inter-group transactions.

ABLEREX ELECTRONICS CO., LTD. AND SUBSIDIARIES

Information on investments in Mainland China

For the three-month period ended March 31, 2017

Table 7

Expressed in thousands of NTD
(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2017	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the three-month period ended March 31, 2017		Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2017	Net income of investee as of March 31, 2017	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the three-month period ended March 31, 2017	Book value of investments in Mainland China as of March 31, 2017	Accumulated amount of investment income remitted back to Taiwan as of March 31, 2017	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Ablerex-SZ	Manufacturing and sales of uninterruptible power supply, solar energy products, and related systems	\$ 165,602	Note 1	\$ 165,602	\$ -	\$ -	\$ 165,602	\$ 2,397	100	\$ 2,397	\$ 499,550	\$ -	Note 2
Ablerex-BJ	Manufacturing and sales of uninterruptible power supply, solar energy products, and related systems	44,011	Note 1	35,638	-	-	35,628	335	80	268	33,004	-	Note 2

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of March 31, 2017	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
ABLEREX ELECTRONICS CO., LTD.	\$ 201,240	\$ 201,240	\$ 958,666

Note 1: Invested in cash through the third region's subsidiary, Ablerex-Samoa which invested in Ablerex-SZ and Ablerex-BJ. The investments were approved by the Investment Commission of the Ministry of Economic Affairs.

Note 2: Excluding the presentation and disclosures of Ablerex-SZ concurrently reviewed by the Certified Public Accountant, the above-listed related parties disclosed below are presentations and disclosures on investees that were not concurrently reviewed by the Certified Public Accountant. For consolidated reporting purposes, all individuals disclosed below have eliminated all inter-group transactions.

ABLEREX ELECTRONICS CO., LTD. AND SUBSIDIARIES

Significant transactions conducted with investees in Mainland China directly or indirectly through other companies in the third areas

For the year ended March 31, 2017

Table 8

(1) Selling amount and percentage and related receivables' percentage and balance at March 31, 2017:

Company name	For the three-month period ended March 31, 2017		Footnote	
	General ledger amount	Amount		%
Ablerex-SZ	Sales	\$ 6,359	2%	Resold to Ablerex-SZ through Ablerex-HK

(2) Other significant transactions that affected the gains and losses or financial status for the period, i.e. rendering/receiving of service:

Company name	For the three-month period ended March 31, 2017		Footnote	
	General ledger amount	Amount		%
Ablerex-SZ	Miscellaneous income	\$ 378	- %	The Company purchased the critical raw materials of \$6,322 on behalf of Ablerex-SZ, and collected revenue through Ablerex-HK's transshipment.
Ablerex-SZ	Deduction from management fee	\$ 2,819	24%	Provide management service to Ablerex-SZ and collected payment through Joint.
		March 31, 2017		
	General ledger amount	Amount	%	Footnote
Ablerex-SZ	Other receivables	\$ 12,466	17%	