

Reference date	2023	12	31
	(yyyy)	(mm)	(dd)

Form 21-2 (Article 246-3)

(letter)

Business reports for the XX term (From: 01/01/2023 To: 12/31/2023)

Submitted on 03/25/2024

Name of Business: Golden Asia Fund Ventures Ltd.
 (Principal business office)
 c/o Industrial Technology Investment Corporation
 6F., No.106, Sec.2, Heping East Road, Taipei City 10622 Taiwan (R.O.C.)

Address or location: (Registered office)
 The offices of Harneys Services (Cayman) Limited, 4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands

Name: Chiih-Hao Chu, Director

(Name and Title of the Representative in the case that notifier legal status is corporation)

(Note)

A person who has submitted a written notification referred to in Article 63, paragraph (2) or Article 63, paragraph (8) of the FIEA while also entering the former name in the relevant document may enter the former name in the parentheses together with the present name or only the former name in the name column until the person files a notification to change the former name entered in these documents.

1. Operational status of business

(1) Date of notification

① Notification in accordance with FIEA Article 63(2) or Article 63-3(1)

Date: 12/06/2011

② Notification in accordance with Article 48(2), (4) or (6) of the Supplementary Provisions of the Act to Partially Amend the Securities and Exchange Act (Act No. 65 of 2006)

not applicable

(2) Type of current business operations

SPVQII (investment management)

(3) Overview of business operations in the current term

Golden Asia Fund Venture is now managing 2 funds as follows.

- Golden Asia Fund II, L.P. has already completed its 6-year period of new investments on 11/30/2021 and now it is focusing on the value-up for the existing portfolios. Mainly due to valuation gain, total investment income as of FY2023 increased.
- Golden Asia Fund III was established on 12/22/2021 and we've already invested 8 companies. New investment period is until the end of 12/31/2027.

(4) Information provided in the Explanatory document

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| 1. Information provided in Form 21-3 |
| 2. Information provided in the Business report |

(5) Summary of matters resolved at the general shareholders meeting

The general shareholders meeting was not held in the fiscal year of the 11th term.

(6) Status of corporate officers and employees

① Number of corporate officers and employees

	Corporate officers		Employees	Total
		of which part-time		
Total	5	0	0	5

② Status of corporate officers

Position	Names
The Chairman of the Board of Directors	Wen-Hsiung Liu
Director	Bo C, Lu
Director	Chih-Hao Chu
Director	Yoichi Kassai
Director	Nobuyoshi Fukumoto

③ Status of the representatives in Japan or agents in Japan

Name of Business or Name	Address or location	Phone
Mitsubishi UFJ Capital Co., Ltd.	2-3-4 Nihonbashi, Chuo-ku, Tokyo 103-0027, Japan	+81-3-5205-8593

④ Status of performance-linked remuneration for corporate officers

Status of performance-linked remuneration for corporate officers
Not applicable.

(7) Status of the principal business office, and business offices where Specially Permitted Businesses for Qualified Institutional Investors, etc. ("SPBQII") are operated

Name	Location	Number of Corporate officers and employees
Principal business office	c/o Industrial Technology Investment Corporation	3
Registered office	The offices of Harneys Services (Cayman) Limited, 4th Floor, Harbour Place, 103	0
Total ___ locations		Total <u>3</u>

※Indicate in the column below if there have been changes in the status of business offices, etc. (Write the reason here if the total number of corporate officers and employees does not match the total number in (6)①)

2 corporate officers are from Mitsubishi UFJ Capital Co., Ltd., one of two shareholders of the company.

(8) Status of shareholders

Name of Business or Name	Address or location	Percentage
Industrial Technology Investment Corporation	6F., No.106, Sec.2, Heping East Road, Taipei City 10622 Taiwan (R.O.C.)	66.67%
Mitsubishi UFJ Capital Co., Ltd.	2-3-4 Nihonbashi, Chuo-ku, Tokyo 103-0027, Japan	33.33%
Number of Other Shareholders (0)		
Total <u>2</u>		100.00%

(9) Status of external auditing

Name or business name of the certified public accountants or auditing firms	Details of auditing
Deloitte & Touche Taiwan (R.O.C.) and Cayman Islands	The audit of the notifier is performed in Taiwan (R.O.C.) . The audit of the managing Funds is mandatory in Cayman Islands. The financial statements present fairly, in all material respects, its financial position, financial performance, and cash flows of the company in conformity with IFRS, IAS, IFRIC, and SIC.

Reference date	2023	12	31
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(yyyy) (mm) (dd)

(10) Status of private placement of securities equivalents related to FIEA Article 2(2)(v) or (vi) (excluding

Electronically Recorded Transferable Rights That Must Be Indicated on Securities, etc.)

Class	Number of Funds		Contracted amount	
		of which, the investors are Qualified Institutional Investors ("QIIs") only	(million yen)	of which, the investors are QIIs only (million yen)
Related to FIEA Article 2(2)(v)	0	0	0	0
Related to FIEA Article 2(2)(vi)	1	0	71	0
Total	1	0	71	0

(10-2) Status of private placement of securities equivalents related to FIEA Article 2(2)(v) or (vi) (limited to

Electronically Recorded Transferable Rights That Must Be Indicated on Securities, etc.)

Class	Number of Funds		Contracted amount	
		of which, the investors are Qualified Institutional Investors ("QIIs") only	(million yen)	of which, the investors are QIIs only (million yen)
Related to FIEA Article 2(2)(v)				
Related to FIEA Article 2(2)(vi)				
Total				

(11) Status of business operations related to acts specified under FIEA Article 63(1)(ii)

① Status of internal control

Internal control is managed according to the Guidelines & Standard Operations Procedures. According to the Procedures, the Investment Committees manage all investment-related decisions and risk controls, and outsourcing contractors are required to handle all operational aspects of each Fund.

The annual meeting for all the limited partners is held to inform these investors of managing performance of the operating Funds.

Limited Partner Advisory Committees under Golden Asia Fund II, L.P. and Golden Asia Fund III, L.P. are formed to advise the General Partner on specific issues including conflicts of interest.

(Note)

Please describe the status of how you control investment management including how risk and information are managed, as well as measures to prevent conflicts of interest.

② Status of fund launches and redemptions

End of previous term		Number of fund launches	Number of fund redemptions	Change in principal during current term	End of current term	
Number of Funds	Total principal (m. yen)				Number of Funds	Total principal (m. yen)
2	1,133	0	0	288	2	1,421

(Note)

Please enter, regarding funds being managed, the balance at the end of the previous term; new launches, redemptions and changes in the principal amount during the current term; and the balance at the end of the current term.

③ Status of inclusion of financial instruments that are self-issued or issued by affiliates

Total assets under management	of which, the amount of self-issued financial instruments	or which, the amount of financial instruments issued by affiliates
(m. yen)	(m. yen)	(m. yen)
Percentage	%	%

(Note)

Please enter the amounts of financial instruments that are self-issued or issued by affiliates (i.e., parent corporations, etc., subsidiaries, etc., or related Foreign Juridical Persons, etc. specified under Article 126(iii); the same applies hereafter in ④ and (12)) and the percentage of these figures in the total investment assets, with digits beyond the second decimal place rounded down.

④ Status of investment in funds from investment assets

Type of invested fund	Person calculating the value	Name, etc. of affiliates who are included in fund-related persons

(Note)

1. Enter this section if invested fund-related persons include affiliates. Invested fund-related persons include (a) issuers of the relevant financial instruments (referring to relevant financial instruments specified under Article 130(3); the same applies hereafter in this Note); (b) persons who perform important business operations related to the management of assets invested or contributed by persons who have rights related to the relevant financial instruments ("fund assets" hereafter in 1.); (c) persons who perform important business operations related to the storage of fund assets; (d) persons who perform business operations relating to the auditing of fund assets; and (e) persons who perform important business operations related to matters regarding methods for calculating the values of the relevant financial instruments or methods of reporting the values thus calculated, excluding business operations related to management, storage and auditing of fund assets.

2. If investment assets are invested in the relevant financial instruments, classify them according to the types of invested funds (referring to the types of the relevant financial instruments), and enter the trade names or names of the persons who perform the calculation of values of the respective financial instruments, as well as the names of business or names of the respective affiliates and the roles and relationships to the notifier of such persons.

3. Please enter in this section information regarding funds related to the relevant financial instruments whose value represents at least 1 percent of the total value of the relevant financial instruments that represent the value of the total invested value as of the record date.