



Press Release

JASDEC AND TSCD SIGN MOU ON COLLABORATION

Taipei and Tokyo, November 2, 2004 - Japan Securities Depository Center, Inc. (JASDEC) and Taiwan Securities Central Depository Co., Ltd. (TSCD) signed a Memorandum of Understanding (MOU) today to enhance cooperation and derive mutual benefits between the two depositories.

Under the MOU, both JASDEC and TSCD will exchange personnel, launch training programs and exchange information in development of new services and establishment of operational linkage in order to promote close cooperation between the two parties and strengthen depository and settlement systems in both countries

“When the securities market is globalized, the securities settlement infrastructure of the market is also to be globalized,” said Mr. Yoshinobu Takeuchi, President & CEO of JASDEC, “Although we have different securities legislative framework and different securities trading and settlement systems in Taipei and in Tokyo, it would be beneficial for both of us to share the experience to reduce the settlement risks and to enhance the efficiency of the securities clearing and settlement systems in Taipei and in Tokyo.”

“In 1989, when we started to plan for the securities book-entry and central depository system of Taiwan, we formed a team to visit Japan for study and learn the operation of the central depository system and the legal frames. The experience is very useful and became our reference to establish our system.” said Mr. Fortune Ju, President of TSCD. “We hope both sides can keep a close cooperation relationship in business development.”

The MOU came into effect immediately. Both Mr. Yoshinobu Takeuchi and Mr. Fortune Ju strongly believe the MOU will further strengthen the friendly and cooperative relationship and further the mutual benefits between the two depositories in the future.

About JASDEC

The Japan Securities Depository Center, In. (JASDEC), designated under the CSD Law, provides the securities depository and book-entry transfer services for stocks, convertible bonds and other securities, and the book-entry transfer services for electronic commercial paper for participants such as securities firms and banks and other financial institutions. In addition, JASDEC operates the Pre-Settlement Matching System since September 2001, and through its subsidiary, The JASDEC DVP Clearing Corporation (JDCC), the DVP settlement system for the non-exchange trade deliveries since May 2004.

About TSCD

The Taiwan Securities Central Depository Co., Ltd. (TSCD) was established in October 1989 and formally began its operations in January, 1990. The major operations of TSCD are: 1.) custody of securities; 2.) book-entry of securities settlement or pledged securities ; 3.) computerized processing of securities transactions ; 4) book-entry of securities allocation 5.) registration of securities issued in scripless form; 6.) other businesses approved by the SFC.

As of Sep 2004, the capital of TSCD is NT 2.476 billion dollars (US \$73.49 million). TSCD has 704 participants and 1,488 links established with the participants' headquarters and branch offices. The total number of central depository account is accumulated to approximately 12 million. Total number of securities listed on TSEC under TSCD custody is 419,763,060,580 shares, about 83.62% of the total issuance. Total number of securities listed on GTSM under TSCD custody is 54,998,838,560, about 88.16% of the total GreTai issuance; Emerging Stocks account for 13,640,396,760, about 39.60% of the total GreTai issuance.

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