



July 23, 2009

New TAIFEX Chairman Takes Office

At the Taiwan Futures Exchange (TAIFEX) Board Meeting held on July 23, Mr. Joseph Tsai was elected as the Chairman of the Board.

Prior to joining TAIFEX, Mr. Tsai was the Chairman of Taiwan Business Bank. He has more than 20 years of management experience in both the banking and securities Industries. The key positions he had previously held include: President, Land Bank of Taiwan; Director General, National Treasury Agency, Ministry of Finance; President, Export-Import Bank of the Republic of China; and, Commissioner and Secretary General, Securities and Futures Commission.

Chairman Tsai Stated: I will follow our regulatory authority's guidance to lead TAIFEX into an international level derivatives market. At current time, I will focus on three major issues:

1. To establish a market with multiple participants, in particular, the increase of institutional business.
2. To adopt the successful business measures of advanced global exchanges, in line with the international practice.
3. To maintain a sound development of the Taiwan Futures market, strengthening the cooperation with our securities market.

At his closing remarks, Chairman Tsai declared his commitment of developing a more efficient and cost-effective derivatives market that caters to the needs of various market participants.