

Confidential



Shin Kong Financial Holding

Update on Capital Enhancement

March 3, 2009

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Capital Enhancement Initiatives

- Auction of Shin Kong Mitsukoshi A11 building (auction to be held in April)
- CMBS securitization with 2 buildings in Neihu district

Auction of Shin Kong Mitsukoshi A11 Building

Shin Kong Mitsukoshi A11




Building Profile

Year of Completion	1997
Levels	B5 ~ 7F
Land Area	2,534 ping
Floor Space	19,205 ping
Parking Spaces	284
Building Structure	Steel Construction
Auction Date	April 3, 2009

Impact on Financial Ratios

%	Before (2008/12/31)	After disposal of Mitsukoshi A11
Life RBC	225	250
FHC CAR	102	110
Debt/Equity	48	43
DLR	125	122

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- Improve FHC CAR and LIFE RBC
 - Help lower overall debt/equity ratio