

Panel Discussion 4

Growing Asia: Its Promising Markets

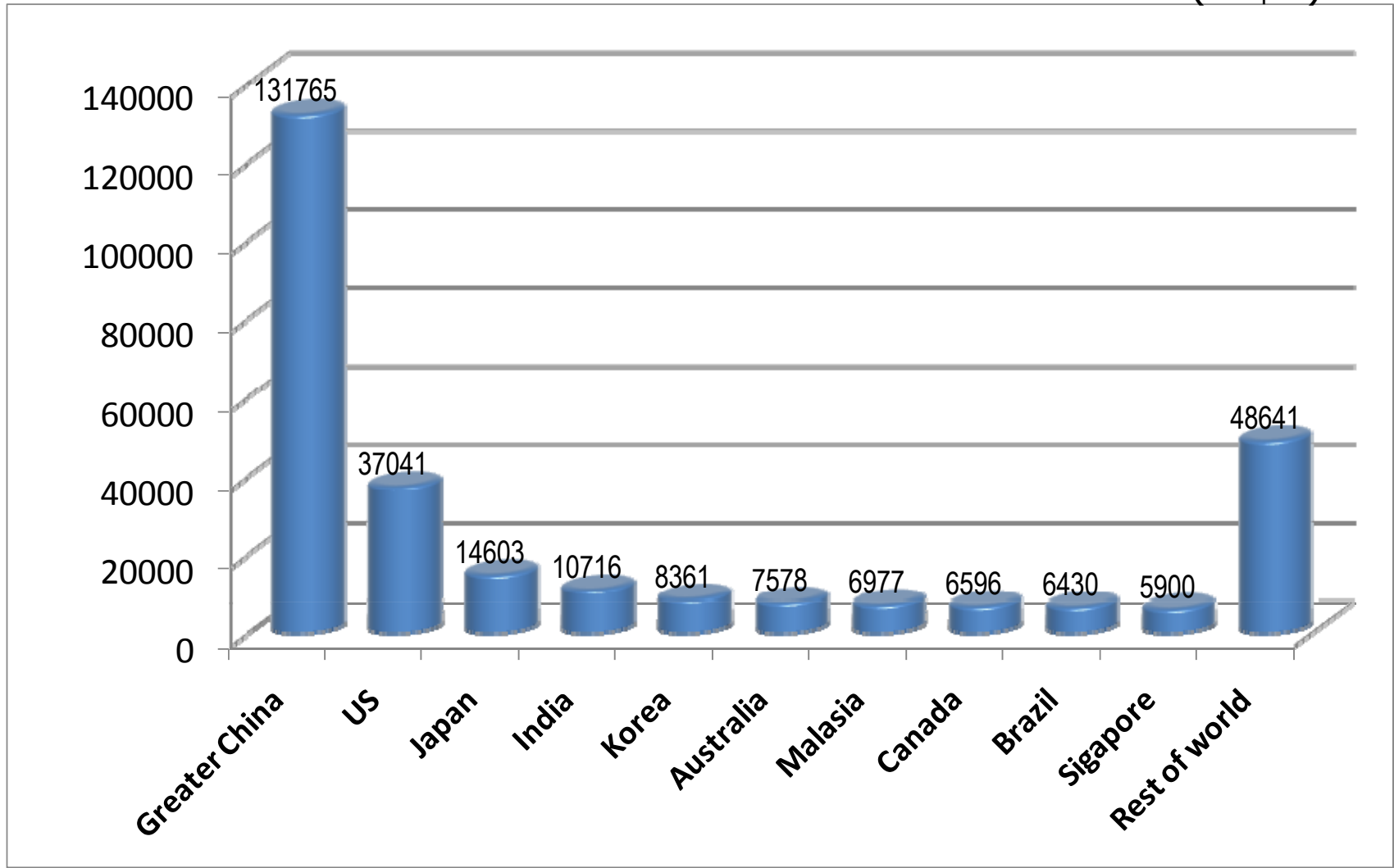
Executive Director, Mr. Chin-lung Tseng

Taiwan Securities Association

September 30th 2011

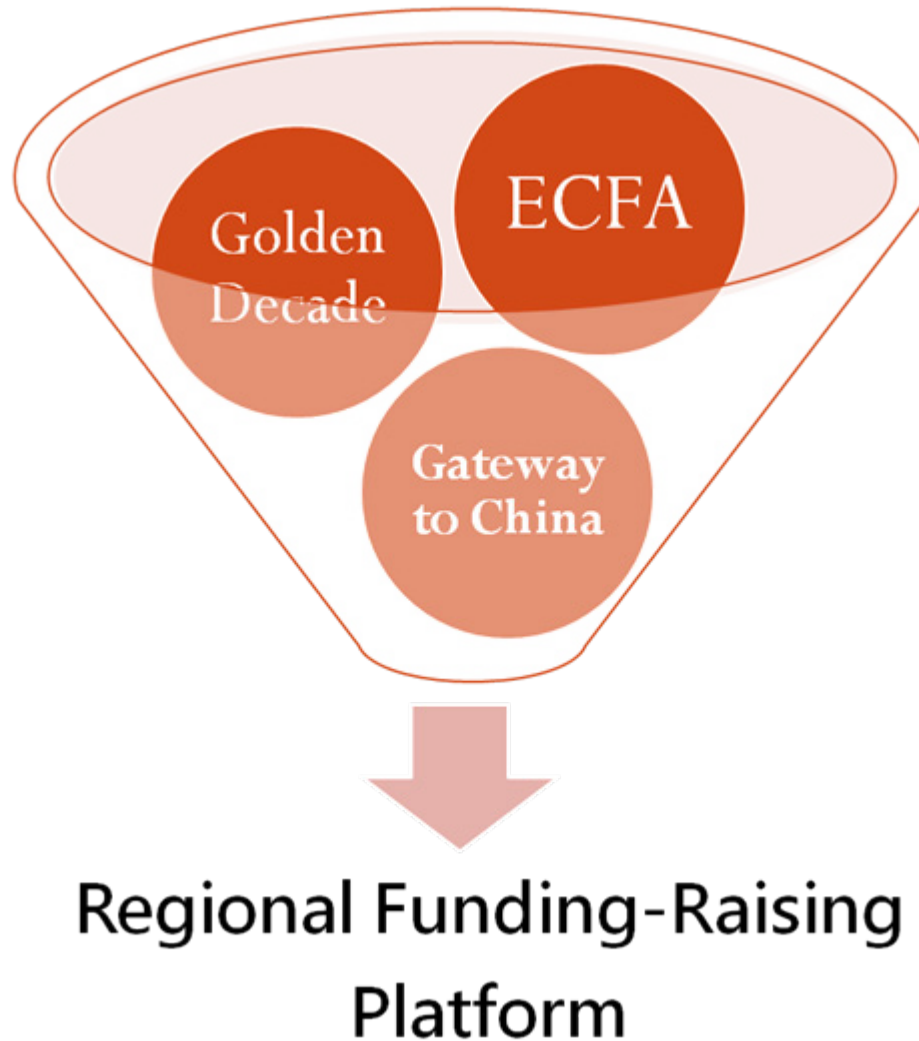
2010 Global IPOs by Domicile Countries

Unit: (US\$m)

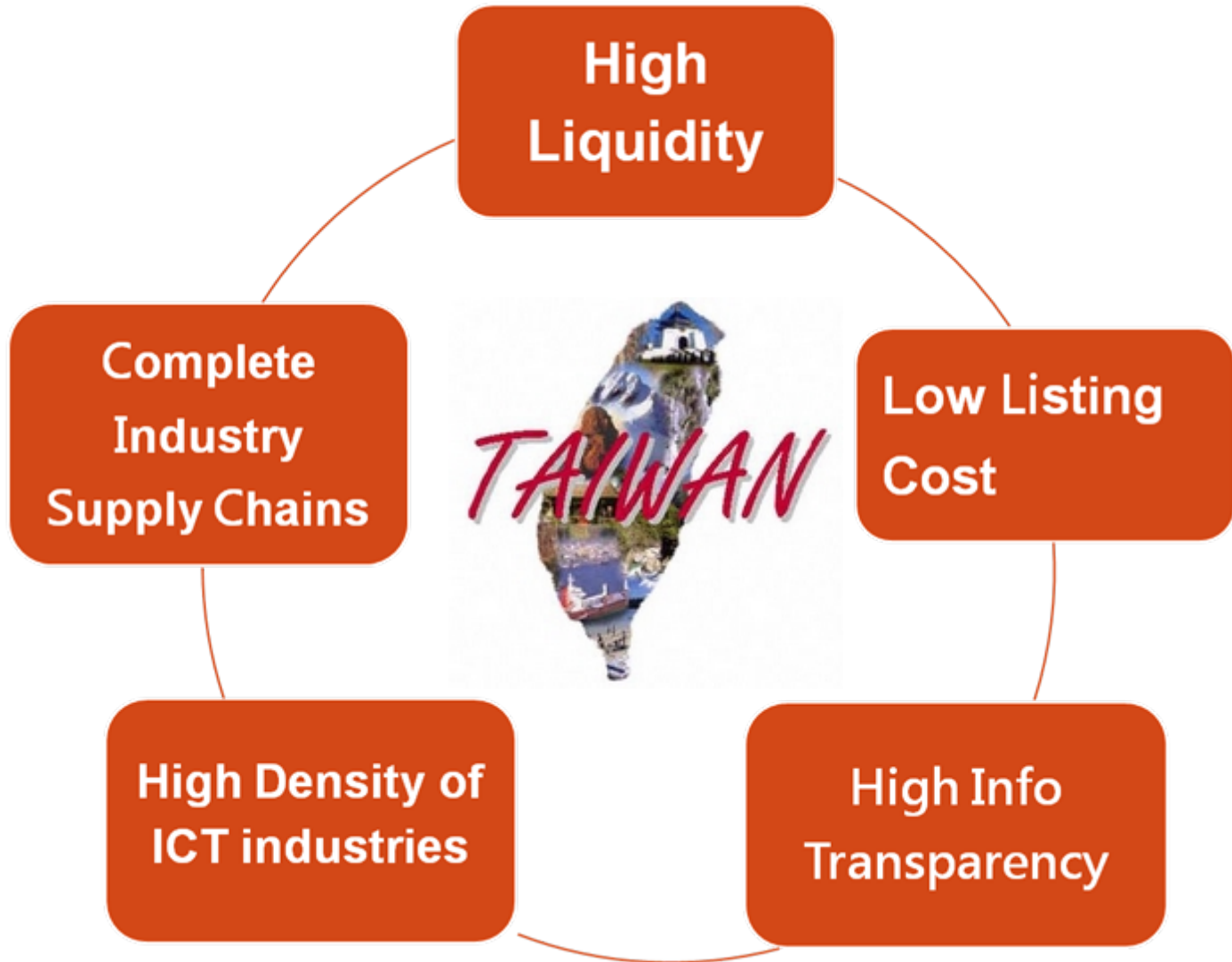


Source: Global IPO Trades 2011, p4, Ernst & Young Limited.

Taiwan Advantages in Cross-strait Cooperation



Advantages of Taiwan Capital Market



Top Exchanges by Number of Listed Foreign Companies

	2008			2009			2010		
Exchange	No. of total Listings	No. of foreign Listings	% of foreign Listings in Total	No. of total Listings	No. of foreign Listings	% of foreign Listings in Total	No. of total Listings	No. of foreign Listings	% of foreign Listings
NYSE	3,011	415	13.78	2,327	495	21.27	2,317	513	22.14
London SE Group	3,096	681	22	3,088	618	20.21	2,966	604	20.36
Tokyo	2,390	16	0.67	2,335	15	0.64	2,292	12	0.52
Hong Kong*	1,261	10	0.79	1,319	11 (Noted ²)	0.83	1,413	17 (Note 2)	1.2
Singapore	767	312	40.68	773	314	40.62	778	317	40.75
Korea	1,793	4	0.22	1,788	10	0.56	1,798	17	0.95
Taiwan	722	4	0.55	755	14	1.85	784	32	4.08

Source : WFE(<http://www.world-exchanges.org>)

Note: 1. Foreign listings include original shares and DR listings in foreign exchanges.

2. In the HK Stock Exchange in 2009, listed companies who are not registered with Mainland China and Hong Kong are 961, account for 72.86%, but according to WFE data, it is only 11 foreign listings.

End

Questions and/or Comments