



遠東集團  
FAR EASTERN GROUP



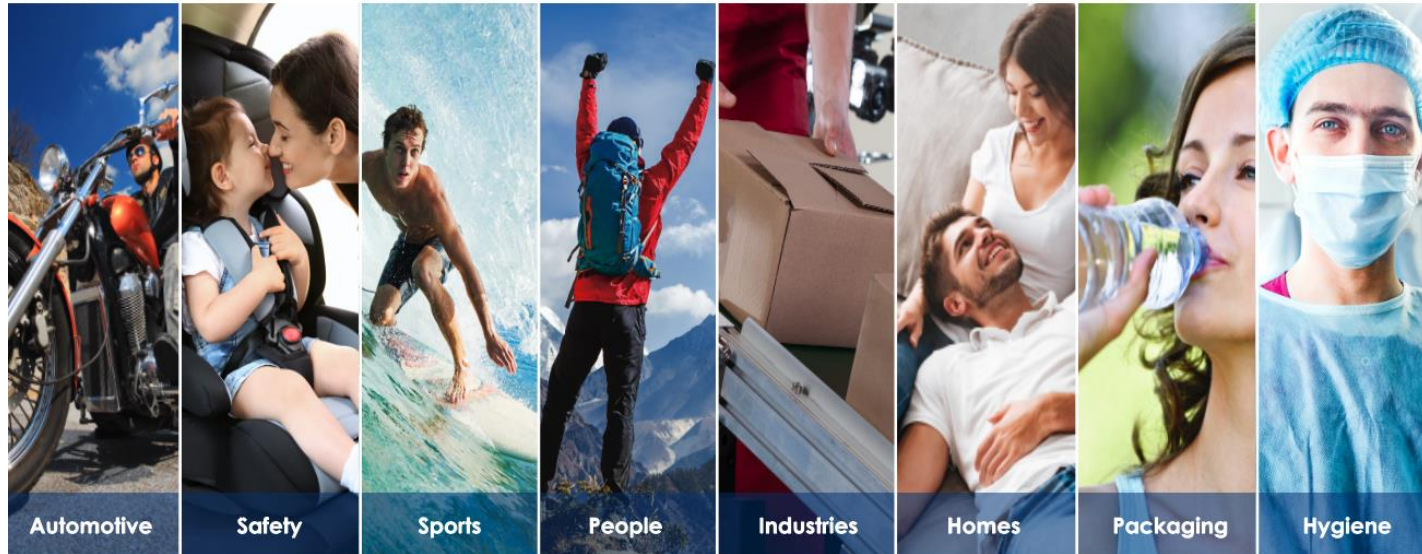
**Far Eastern New Century**  
(TWSE: 1402)

*IR publication – Apr 2021*



Far Eastern New Century is the only  
fully integrated vertical solution provider in the world

## Empowering Possibilities For :



At Far Eastern New Century, we are inspired to empower our customers & partners with unlimited possibilities.  
When our customers and partners work with us, they know they can rely on us for innovation,  
better performance & most importantly sustainability that reduces waste, toxins,  
greenhouse gases, ocean plastic & water usage.

No ifs. No buts. No compromises. We as a company have to evolve. It's how we innovate & create sustainable  
solutions essential for a better life, a cleaner environment & economic progress.

遠東新世紀努力不懈地創造，為客戶及工作夥伴賦予無限的可能性。我們提供的創新理念深受客戶及工作夥伴的信賴，於此同時不斷尋求最佳的解決方案。為了保護下一代的環境我們絕不妥協！減少廢棄物，避免使用有害物質，降低溫室氣體、海洋塑料及水資源的耗用，我們將持續專注於永續發展，為生活打造更美好的環境、更永續的經濟。

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# Company Highlights (I)

FENC is a world leading integrated polyester producer (incl. virgin & recycled PET), the only supplier providing integrated production and total solution services ranging from upstream feedstock to downstream daily necessities

*(A constituent of the MSCI ESG Leaders Indexes, FTSE4Good Emerging Index & TWSE CG 100 Index)*



PE/PET & PE/PP  
Bicomponent  
Staple Fiber

**WORLDWIDE**  
**TOP 1**

Recycled  
Filament

**WORLDWIDE**  
**TOP 1**

Recycled  
Ocean Polyester

**WORLDWIDE**  
**TOP 1**

Recycled  
PET

**WORLDWIDE**  
**TOP 2**

Nonwoven  
PSF

**WORLDWIDE**  
**TOP 3**

PET  
Resin

**WORLDWIDE**  
**TOP 3**

Nylon 6,6  
Filament

**ASIA PACIFIC**  
**TOP 1**

PET  
Sheet

**ASIA**  
**TOP 1**

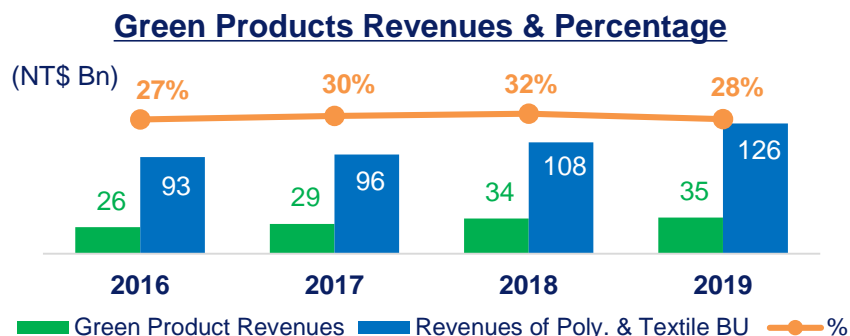


# Company Highlights (II)

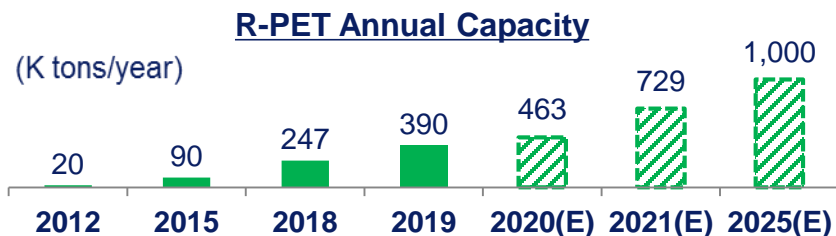
- Consistent dividends payout (refer to page 20)
- **FENC is a leading polyester recycling company** (refer to page 7-12)

## FENC green business

- **Green product is ~30% of polyester & textile BU**



- **Recycled PET (R-PET) capacity expansion target:** more than double the capacity in 5 years via organic growth or M&A globally to meet strong demand from the brands' green missions



## New green trends from governments & brands

- **Plastic waste import bans in Asia:** e.g. China, Japan, South Korea, Malaysia, Thailand, India, Philippines, Vietnam (from 2025), etc.

- **Plastic tax in EU**

① Effective from Jan 2021

② Tax rate: €0.8/kg (≈US\$950/T)

③ EU proposed **a min. 25% of recycled plastic content** in plastic bottles by 2025 & 30% by 2030



- **Mandatory recycled-content bill in California, US**

① Effective from Jan 2022

② Penalty rate: US\$0.2/lb (≈US\$440/T)

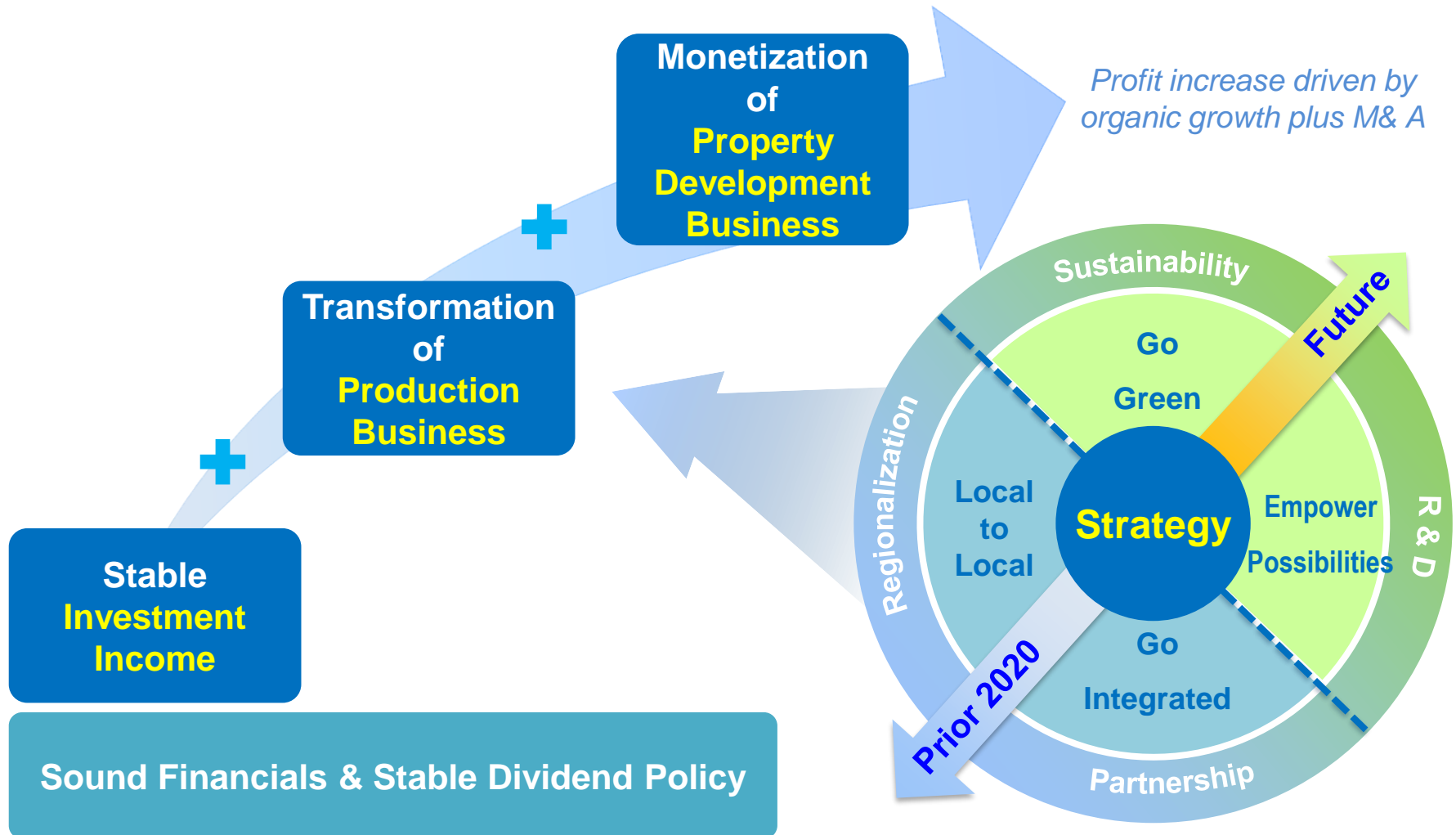
③ **15% of post-consumer recycled plastic content** before 2022



- **Brands' green missions for transitioning to R-PET:** e.g. Nike, Adidas, Coca-Cola, L'Oréal, P&G, Unilever, Hasbro, IKEA, etc.

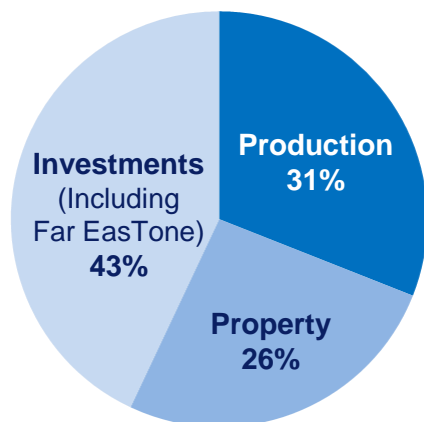
# FENC Strategic Summary

FENC has three key businesses – Production, Investments, and Property Development.

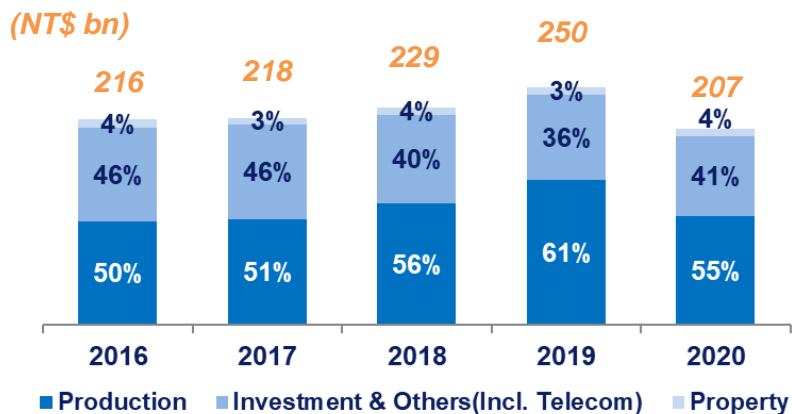


# Company Overview

- **Year of establishment:** 1954
- **Employees:** 32,450
- **Asset allocation as of Dec 31, 2020** (Total assets: NT\$ 617 billion / **Book value per share: NT\$ 38.1 /share**)



## • Revenue breakdown:

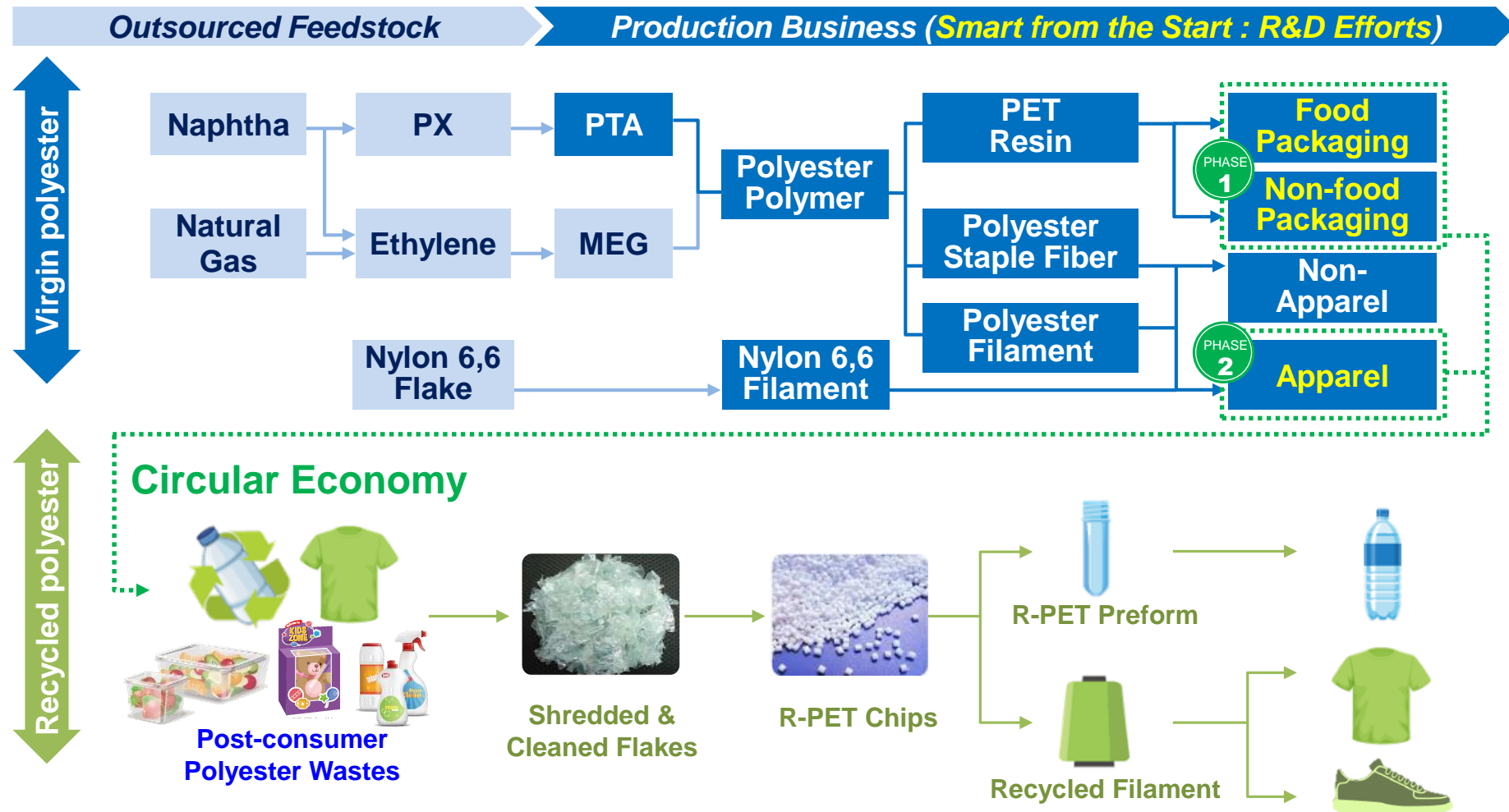


Business Segments		Production Sites	Capacity (As of Dec 31 2019)
Production	Petrochemical	Taiwan & China	PTA: 2.75 mm tons/yr
	Polyester	Taiwan, China, Vietnam, United States, Japan, Malaysia	Polymer: 2.57 mm tons/yr PET: 2.13 mm tons/yr PSF: 391K tons/yr Polyester Filament: 99K tons/yr Others Nylon 6,6 filaments: 21K tons/yr PET Sheets: 139K tons/yr PET films: 20K tons/yr Recycled-PET(R-PET): 390K tons/yr
	Textile	Taiwan, China, Vietnam	Yarn: 373K spindles/yr Knitted Fabrics: 43K tons/yr Industrial Fabrics: 22K tons/yr Industrial Yarn: 144K tons/yr Apparels: 7.5 mm dozens/yr
Property		Various locations in Northern Taiwan	Total size: 203k pings (672k sq meters)
Investments	Far EasTone (Consolidated)	Integrated service provider - mobile, fixed line, ISP, etc.	# of subs: 7.06mm (As of Feb 2021)
	Equity method & Others	Cement, retail, financial services...etc. (refer to page 13)	

# World Leading Integrated Polyester Producer

## Single pellet solution:

To provide international brand customers total solution with ready to use resin combining virgin & recycled PET.





# Go Green: The R-PET Circular Economy

## Plastic #1 can be returned to original uses

- **7 types of plastic:** check the number on the back or bottom of a plastic product, and #1(PET) can be returned to its original uses.



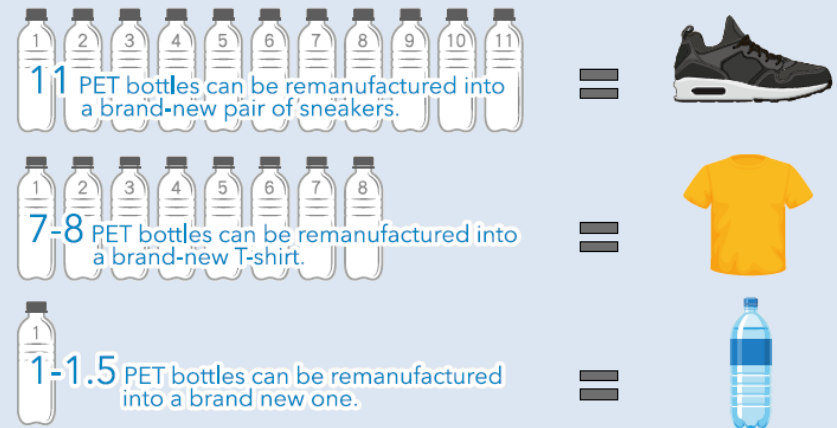
## R-PET is more eco-friendly



Compared to conventional production of virgin PET bottles, producing R-PET bottles reduces GHG emissions by **63%**.

## FENC is Asia's largest recycled PET producer

- **Leading in the R-PET business:** FENC has invested deeply for over 30 years.
- **Waste Reduction:** FENC has reduced waste by 8.1 billion PET bottles/year, enough bottles to circle the Earth 46.5 times.



# Empowering Possibilities (I) : From Reaction to Creation

## Key milestones of FENC's R-PET products

### • Green products certifications received

#### 1 Safe for food packaging use



Health  
Canada

#### 2 Recycled content certifications



#### 3 Other green certifications



## Creating solutions for clients

- **Adding product traceability:** For a premium, on client's request, FENC can put a tracer in our R-PET products, with a bar code allowing a trace of the waste's origin.



## Closed-loop business model

- **Secure feedstock supply:** New partnership & business model with Coca-Cola & 7-eleven in Japan.
  - ① **Overall goal:** eco-friendly and reduce the waste in Japan's domestic market
  - ② **Mutual benefits:** secure feedstock for FENC & Coca-Cola, and solve the trash problem for 7-Eleven



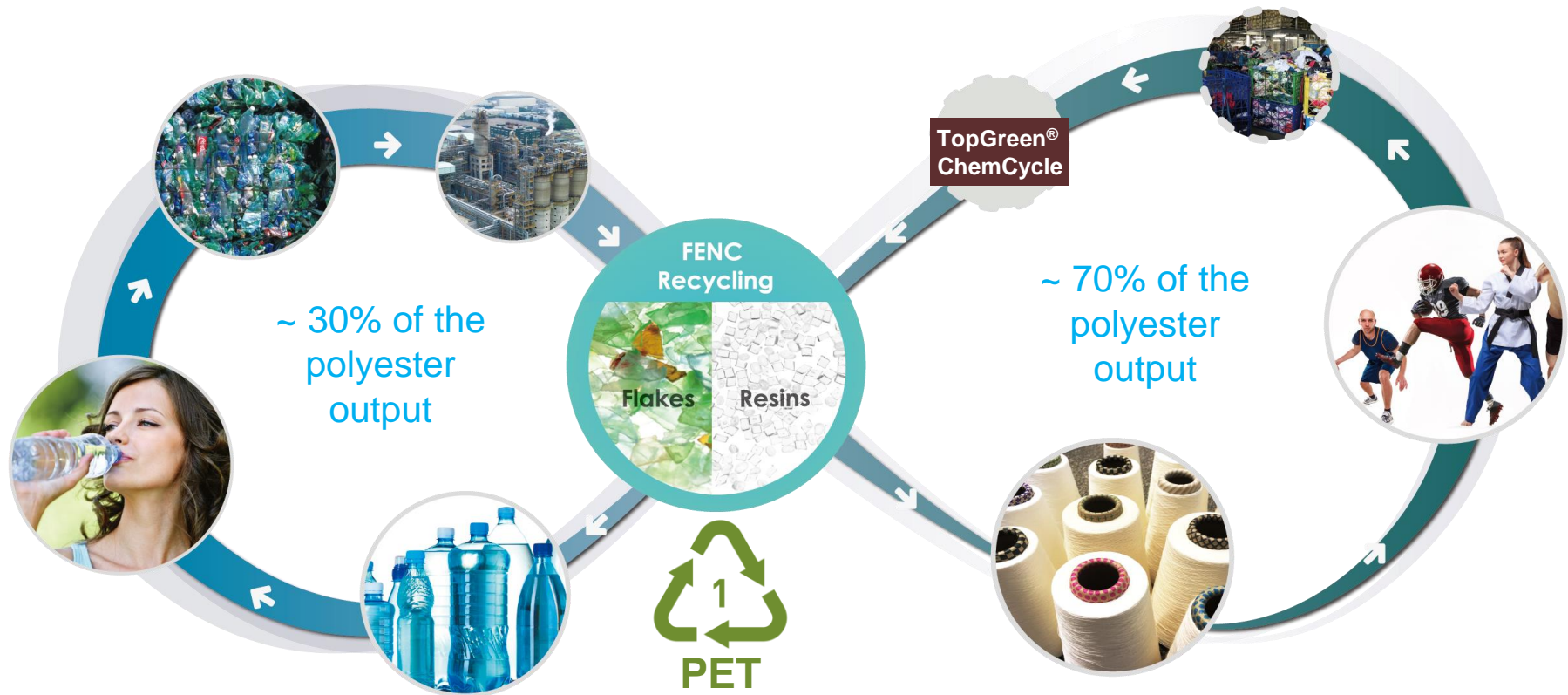
# Empowering Possibilities (II): Close Customer Partnerships



# Invest in the Future: Post Consumer Textile Recycling

## TopGreen® ChemCycle: FENC's PET recycling technology breakthrough “chemical recycling”

- 1 To chemically convert used PET bottles/other polyester wastes (regardless of colors and printing inks) into recycled PTA (rPTA)
- 2 Using rPTA to produce “ChemCycle Resins”, chemically recycled PET resins, with a quality equal to that of virgin PET resins.



Commercial Run

From Lab to Trial Run



# The New Normal post COVID-19 Pandemic

- **A new business opportunity for hygiene & safety materials to enhance FENC's product portfolio**

- Standing on the frontline to protect people's health & empowering a better and safer life.



**Medical  
Mask**



**Face  
Shield**



**Coverall  
Suit**



**Blood Collection  
Tube**







- **FENC® protective life wear to meet new demands from travelers**

- Meets medical apparel AAMI PB 70 Level 4 standard (US standard)
- Prevents blood and microbial contamination, abrasion resistant
- Repeatedly washable
- Breathable and excellent texture feel
- Can be styled just like regular fabrics into jackets, pants, etc.





# Value of Major Investments - Listed Companies

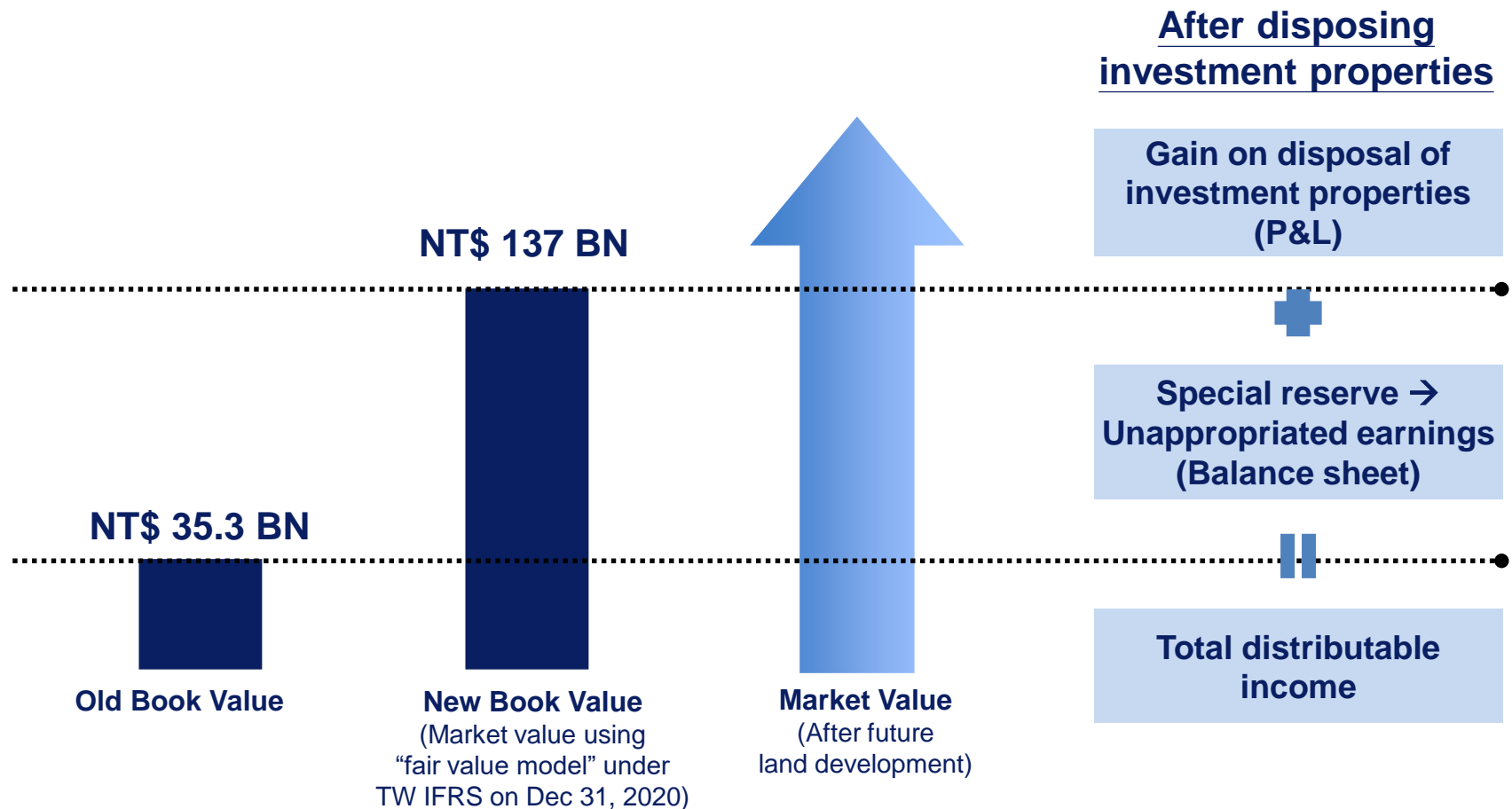
Stock code	Investees	Holdings	(NT\$ million)	
			Book value (2020.12.31)	Market value (2021.3.31)
1102 TT	 Asia Cement	27%	25,689	43,162
1710 TT	 Oriental Union Chemical	31%	5,236	5,306
2606 TT	 U Ming Marine	0%	-	-
2845 TT	 Far Eastern International Bank	16%	7,296	6,038
2903 TT	 Far Eastern Department Stores	34%	11,197	11,434
4904 TT	 Far EasTone	38%	26,942	79,978
<b>Total</b>			<b>76,360</b>	<b>145,917</b>

Note 1: 5,353 million shares of FENC common stock were issued and outstanding as of 31 Dec 2020.

Note 2: The Board of Everest Textile has resolved a financial improvement plan on 5 Feb 2021 and subject to its AGM approval on 4 May 2021. Currently, FENC owns Everest Textile 26% of its outstanding common shares.

# Land Holdings Owned by FENC

- Total land holdings: approximately 570k pings (1,887k sq meters)
- Investment properties as at **Dec 31, 2020**: approximately 200k pings (662k sq meters)



# Investment Properties – Major Landholdings of Land

## Taoyuan City

Size: 43,070 pings (142,562 sq meters)  
(Including part of the land area for a new land development plan)

### A new land development plan

- ① Size: around 30k pings (99k sq meters)
- ② Status: applied for government's approval for land rezoning.(estimated 2-3 years)
- ③ Design concept: an integrated district tailored for residential zones, a commercial zone, a medical zone and green parks.
- ④ Neighborhood: is adjacent to Yuan Ze University & the underground railway project for Neili station, part of the ongoing Taoyuan urban renewal plan.

## Taishan & Wugu

Size: 16,250 pings (53,788 sq meters)

## Taichung City (Rented to A. Mart hypermarket)

Size: 2,329 pings (7,709 sq meters)

## Banqiao



### Taipei Far Eastern Telecom Park

Size: 82,966 pings (274,617 sq meters)  
Book value: 60~65% of investment properties



### Mega Tower

Size: 2,057 pings (6,809 sq meters)

## Others

Size: 11,454 pings (37,913 sq meters)

## Taipei Far Eastern Plaza (Note a)

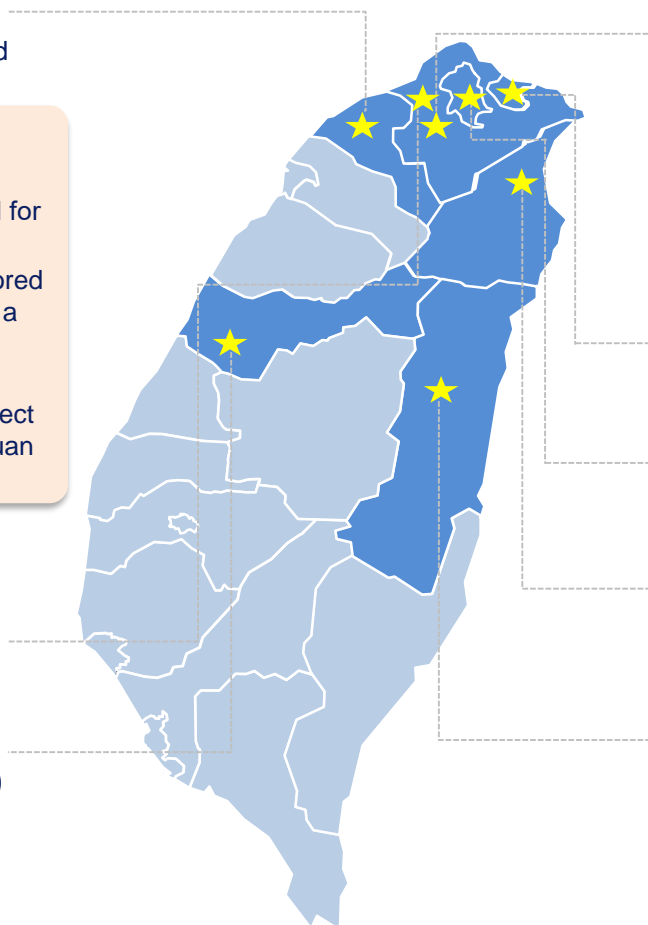
Size: 1,651 pings (5,465 sq meters)

## Yilan (SPA resort)

Size: 30,694 pings (101,597 sq meters)  
Phase I plan: villa concept, around 200 rooms

## Hualien

Size: 9,446 pings (31,266 sq meters)



a) Land holdings include self-use and investment properties

b) 1 ping = 3.31 sq meters = 35.58 sq feet

A **smart green** campus, with sole property ownership, integrated with residential zones (for sale), commercial offices (for lease), a medical center, a college, and a hypermarket in the neighborhood



(in terms of land size)

## Land development plan:

Approximately 24 hectares  
(~ 73.7K pings/244K sq meters)

- **R&D Office Building Zone (46%)**

- ① An anchor tenant confirmed to develop a new office complex in Tpark
- ② Current tenants: Google, Amazon Web Service (AWS), Ericsson, Synology, etc

- **Residential Zone (7%)**

- **Retail / Commercial Zone (4%)**

- **Regional Medical Center (11%)**

Far Eastern Memorial Hospital

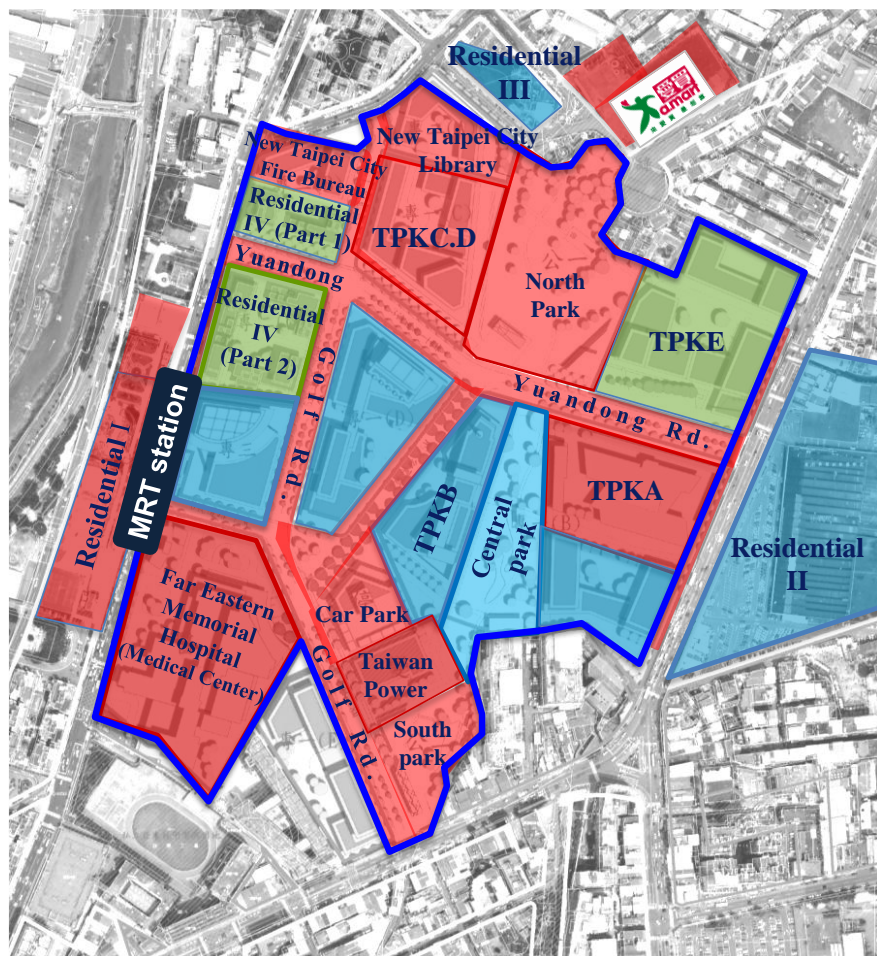
- **Public Facilities (32%)**

New Taipei City library, New Taipei City Fire Bureau, infrastructure & green parks, etc.

**Green Building in Tpark:** ① TPK A (TW EEWH rating - Certified), ② TPK C (TW EEWH rating - Diamond), ③ TPK D (U.S. LEED rating - Gold & TW EEWH - Diamond)



- Developed area (2008-2019)
- Developing area (2020-2023)
- Developing area (after 2023)



## No. 3 Commercial office building: TPK-E



- The entire building was rented out.
- 13-floor building; land area of 6.6k pings (21.8k sqm)

## No. 2 residential product: Residential IV

- Three 27-floor buildings



- **Part 1:**
  - Land area: 1.6k pings (5.3k sqm)
  - GFA (for sale): 7k pings (23k sqm)
  - Slated to complete construction in 4Q21
- **Part 2:**
  - Land area: 3.2k pings (10.6k sqm)
  - Construction will start soon.



## No. 1 residential product: California Dream



- **2 to 4 bedrooms designed for typical TW families**
- **Sales of phase I in 2009**
  - GFA: 19.3k pings (64k sqm), and around 396 units
  - ASP at around NT\$ 420k/ping (US\$ 4k/sqm)
- **Sales of phase II in 2016**
  - GFA: around 5.5k pings (18k sqm), or 154 units
  - ASP at around NT\$ 553k/ping (US\$ 5k/sqm)

## No. 1 commercial office building: TPK-A



- 11-floor building, with 2 floor underground parking lot
- GFA: 18.7k pings (62k sqm)
- Green building label: TW EEWB Certified rating

## No.2 Commercial office building: TPK-C&D



- **TPK-C (FETone IDC center)**
  - 11-floor building; GFA of 10.2k pings (33.8k sqm)
  - Green building label: TW EEWB Diamond rating
- **TPK-D (No.2 office building)**
  - The entire building was rented out.
  - 16-floor building; GFA of 17.7k pings (58.5k sqm)
  - Green building label: TW EEWB Diamond rating & U.S. LEED Gold rating.
- **The combined land area of TPK-C&D: 4.7K pings (15k sqm)**

# Neili (Taoyuan City) New Land Development Plan

Current photo: FENC's old plants

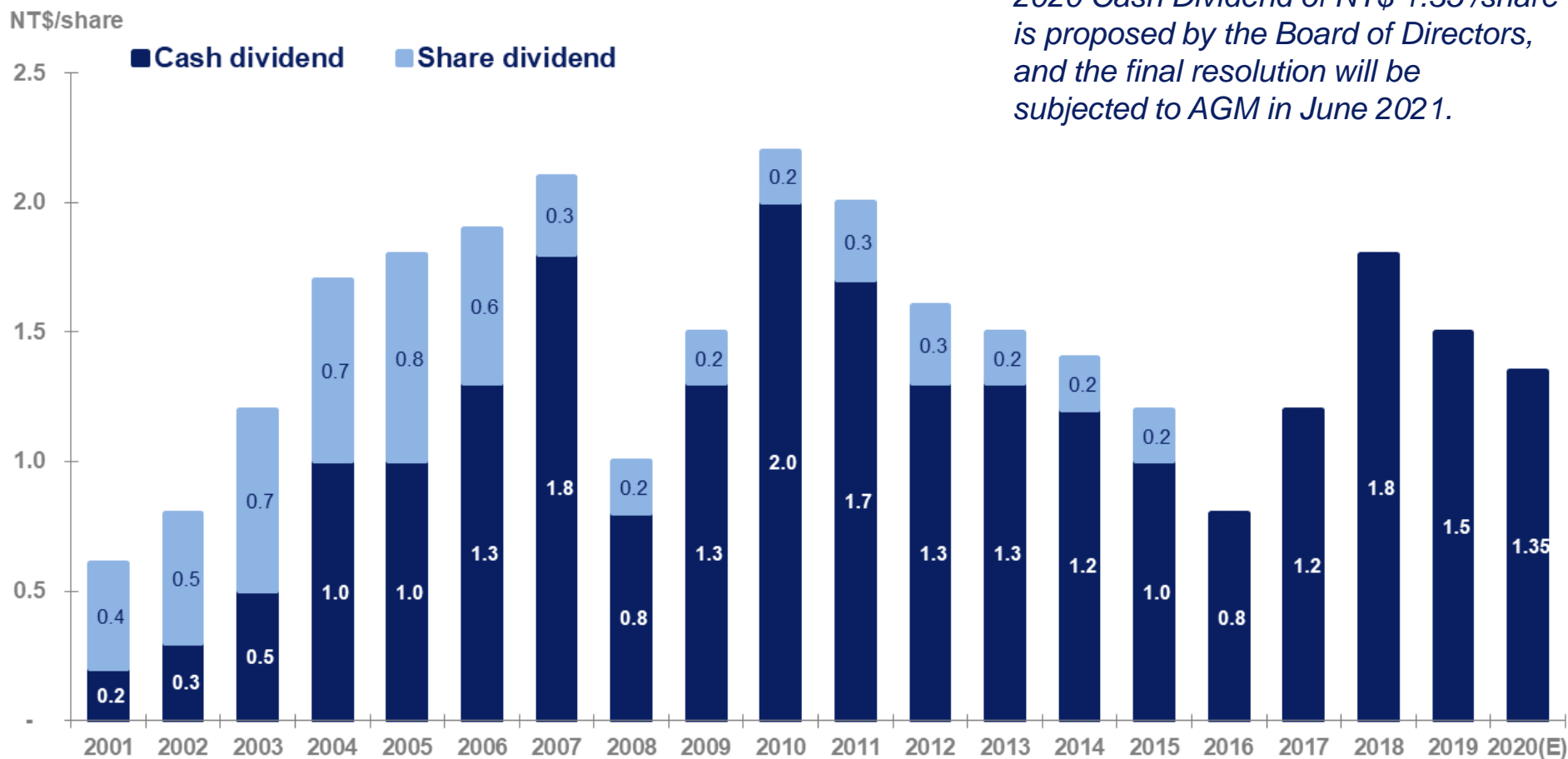


**An integrated district tailored for residential zones, a commercial zone, a medical zone and green parks.**

*(Current status: applied for land rezoning approval)*

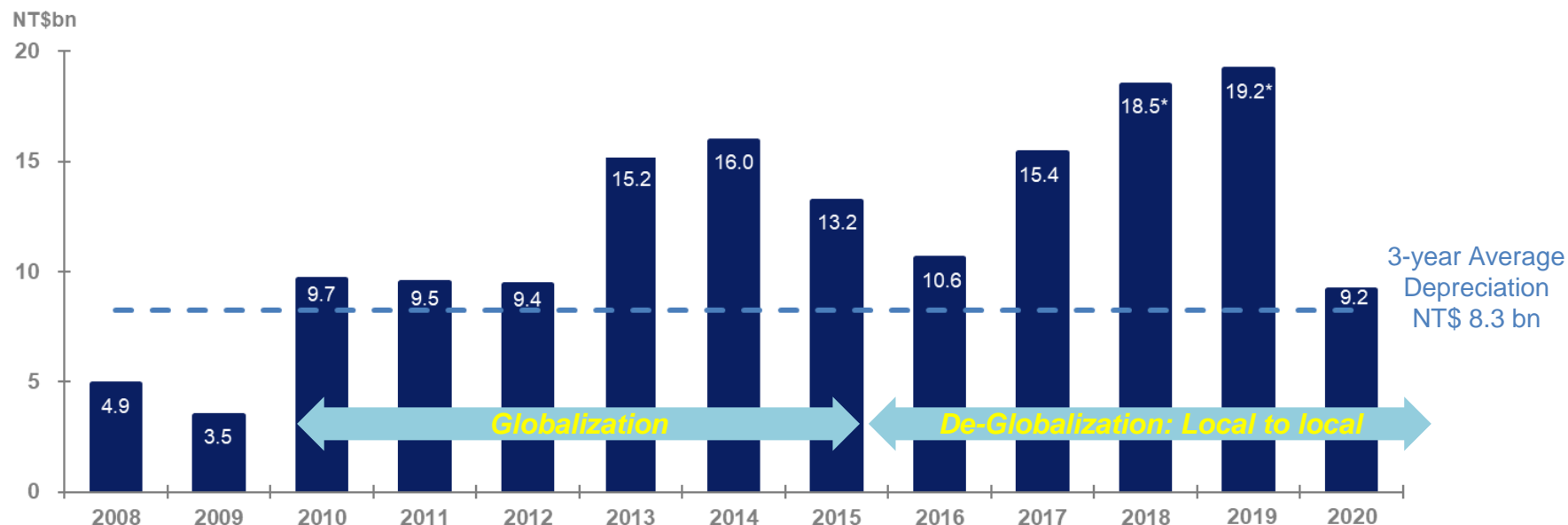


# Dividends Payout History





# CAPEX – Excluding Telecom Business



\*Including the investment in joint operation of CCP JV project. (refer to page 29)

## • Major CAPEX items:

Business	Before 2009	2010 ~ 2015	2016 ~ 2020	2021~
<b>Production</b>	The maintenance CAPEX was covered by the depreciation expense.	<ul style="list-style-type: none"> <li><b>Taiwan:</b> PTA expansion and energy cost saving projects, R-PET expansion &amp; Nylon 6,6 filament</li> <li><b>Japan:</b> R-PET new production site</li> <li><b>China:</b> Nonwoven hygiene products &amp; Nylon 6,6 filament</li> </ul>	<ul style="list-style-type: none"> <li><b>Vietnam:</b> to build the 3<sup>rd</sup> production site targeting textile products and PET resins for food packaging</li> <li><b>U.S.(M&amp;A):</b> to acquire PTA &amp; PET assets &amp; a R-PET plant</li> </ul>	<ul style="list-style-type: none"> <li><b>Vietnam:</b> new lines for R-PET, polyester staple fibers &amp; filament</li> <li><b>Japan:</b> R-PET new lines</li> <li><b>U.S:</b> CCP JV project</li> </ul>
<b>Property (Taiwan)</b>	-	<ul style="list-style-type: none"> <li><b>Tpark:</b> TPK-A and the entire infrastructure of the Tpark</li> </ul>	<ul style="list-style-type: none"> <li><b>Tpark:</b> TPK-D &amp; No.2 residential products (part 1)</li> </ul>	<ul style="list-style-type: none"> <li><b>Tpark:</b> TPK-E &amp; No.2 Residential products (part 2)</li> </ul>

# Key Financial Highlights (IFRS-consolidated Base)

(NT\$ million)	4Q20		4Q19		YoY	2020		2019		2018	
Revenues	56,035	100%	59,794	100%	-6%	206,769	100%	250,147	100%	228,662	100%
Profit from Operations	2,568	5%	2,178	4%	18%	10,002	5%	13,763	6%	14,784	6%
Investment Income(Equity method)-Net	1,535	3%	1,495	2%	3%	5,525	3%	6,464	2%	6,224	3%
Interest Expenses-Net	(626)	-1%	(651)	-1%	n.a.	(2,640)	-1%	(2,866)	-1%	(2,387)	-1%
Gain on revaluation of investment property	163	0%	1,026	2%	-84%	3,246	2%	1,883	1%	646	0%
Others	(317)	-1%	(68)	0%	n.a.	(9)	0%	(114)	0%	1,788	1%
Consolidated Income before Tax	3,324	6%	3,980	7%	-16%	16,123	8%	19,130	8%	21,055	9%
Tax Expenses	877	2%	549	1%	60%	3,143	2%	2,695	1%	2,664	1%
Consolidated Net Income	2,447	4%	3,431	6%	-29%	12,981	6%	16,435	7%	18,392	8%
Attributable to:											
Shareholders of the Company	1,402	3%	2,266	4%	-38%	8,063	4%	10,733	5%	12,028	5%
Non-Controlling Interests	1,045	2%	1,165	2%	-10%	4,918	2%	5,702	2%	6,363	3%
EPS (NT\$) <sup>(1)</sup>	0.28		0.46			1.62		2.15		2.41	
Depreciation & Amortization	6,809	12%	6,327	11%	8%	25,753	12%	26,062	10%	21,104	9%
Excluding FETone:											
Revenues	33,228	100%	38,580	100%	-14%	127,268	100%	166,281	100%	142,027	100%
Depreciation & Amortization	2,403	7%	2,076	5%	16%	9,191	7%	8,836	5%	6,792	5%
EBITDA <sup>(2)</sup>	2,477	7%	1,413	4%	75%	8,156	6%	10,673	6%	9,203	6%
Total Assets						616,955	100%	576,080	100%	565,589	100%
Total Debt						347,531	56%	304,759	53%	297,860	53%
Net Interest-bearing Debt						232,482	38%	189,390	33%	187,471	33%
Total Equity						269,425	44%	271,321	47%	267,729	47%
Total Shareholders' Equity of Parent Company						204,029	33%	204,522	35%	203,535	36%
Non-Controlling Interests						65,395	11%	66,799	12%	64,194	11%
Book Value Per Share						38.1		38.2		38.0	
Return on Equity						3.9%		5.3%		6.0%	



# Performance by Business Segments

(NT\$ million)	4Q20	4Q19	YoY	2020	2019	2018
<b>Reclassified for Presentation Purposes</b>						
<b>Gross Revenue</b>						
Petrochemical	7,398	10,834	-32%	33,387	58,226	47,512
Polyester	18,144	19,367	-6%	72,388	86,889	71,643
Textile	8,029	9,984	-20%	29,137	39,030	35,906
Telecom	22,807	21,214	8%	79,501	83,866	86,635
Property	3,336	3,450	-3%	9,542	9,123	9,031
Investment & Others <sup>(1)</sup>	2,853	3,159	-10%	10,719	12,362	11,889
<b>Subtotal</b>	<b>62,568</b>	<b>68,008</b>	<b>-8%</b>	<b>234,673</b>	<b>289,496</b>	<b>262,616</b>
Inter-company Sales	4,995	6,716	-26%	22,232	32,815	27,685
<b>Revenue-net</b>	<b>57,573</b>	<b>61,292</b>	<b>-6%</b>	<b>212,441</b>	<b>256,681</b>	<b>234,931</b>
<b>Profit from Operations</b>						
Petrochemical			n.a.			
Polyester	625	(334)	396%	253	3,216	3,495
Textile	(709)	(752)	-10%	(3,351)	(444)	167
Telecom	1,169	236	-12%	4,072	2,753	2,778
Property	165	182	35%	(468)	907	550
Investment & Others <sup>(1)</sup>	2,494	2,841	6%	11,038	11,925	12,373
	306	227		1,032	806	786
	1,148	1,084		3,695	4,470	4,117
<b>Subtotal</b>	<b>4,572</b>	<b>3,818</b>	<b>20%</b>	<b>16,017</b>	<b>20,418</b>	<b>20,772</b>
Other Adjustments	(466)	(141)	n.a.	(343)	(120)	281
<b>Reclassified Profit from Operations</b>	<b>4,106</b>	<b>3,677</b>	<b>12%</b>	<b>15,674</b>	<b>20,298</b>	<b>21,053</b>
<b>For Reconciliation Purposes</b>						
- Investment Income(Equity method)-Net	1,535	1,495	3%	5,525	6,464	6,224
- Dividend Income	2	4	-37%	146	70	45
<b>Profit from Operations</b>	<b>2,568</b>	<b>2,178</b>	<b>18%</b>	<b>10,002</b>	<b>13,763</b>	<b>14,784</b>

Note(1): Investment & Others includes investment income (loss) from equity-method investees, i.e. ACC, OUCC, FEIB and share disposal gain (loss), etc.

# Navigating A Green Future

## FENC responds to UN SDGs (*United Nations' Sustainable Development Goals*)

- ① **Responds 16 out of the 17 SDGs:** FENC is committed and has aligned its sustainability objectives with the UN SDGs.
- ② **Recycled PET (R-PET) meets 5 SDGs:** #12~15, #17.



# Recent Achievements & CSR



Sustainable  
Benchmark  
Indicators

**MSCI ESG Leaders Index**

Morgan Stanley Capital International

**FTSE4Good Emerging Indexes**

FTSE Russell

**Taiwan Sustainability Index**

Taiwan Institute for Sustainable Energy, National Taipei University

**Taiwan Corporate Governance 100 Index**

TWSE

**FTSE4Good TIP Taiwan ESG Index**

FTSE Russell, Taiwan Index Plus

**Corporate Social Responsibility  
Yearbook Constituent of  
Benchmarking Enterprise**

Economic Daily News



Sustainability  
Rating

Climate Change  
**Management Level**  
CDP

Water Security  
**Leadership Level**  
CDP

Outstanding Professional  
**World Class**  
GCSA

Supplier Engagement Rating  
**Leadership Level**  
CDP

Corporate Comprehensive Performance  
**Top 50 Corporate  
Sustainability Awards**  
Taiwan Corporate Sustainability Awards

Best Practice  
**Outstanding Practice -  
World Class**  
GCSA

Leadership  
**Special  
Achievement Award**  
APEA

Best Performance of Specific Category  
**Climate Leadership Awards,  
Growth through Innovation Awards  
Circular Economy Leadership Awards,  
People Development Awards**  
Taiwan Corporate Sustainability Awards

Corporate Social Responsibility Award  
**Outstanding Project - Excellence  
in Environmental Sustainability**  
Global Views Monthly

Corporate Social  
Responsibility Award

consecutive  
award

**Winner of Manufacturing Industry category**  
Global Views Monthly

Corporate Sustainability Report Awards  
**Chinese Report Awards Platinum Award  
English Report Awards Gold Award**  
Taiwan Corporate Sustainability Awards

CSR Award  
**CSR Organization  
Governance Excellence**  
SGS

**Corporate Citizen Awards  
22<sup>nd</sup> in Large  
Enterprise category**  
Common Wealth Magazine

- **Sustainability Committee:**  
established in 2020.
- **TW (S&P) long-term credit rating:** TW A
- **Green financing:**
  - ① **2018:** NT\$ 3 billion green bond issued
  - ② **2020:** NT\$ 3 billion sustainability-linked facilities supported by Crédit Agricole CIB (awarded “Taiwan Best sustainability financing” by “The Asset (財資雜誌) Triple A Country Awards 2020”)
  - ③ **2020:** NT\$ 3.8 billion sustainability bond issued

# Q&A

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# Appendix





# About FENC

Far Eastern New Century (“FENC”) is a leading polyester recycling company publicly traded in Taiwan since 1967 with a market capitalization of approximately US\$6 billion. It's a constituent of the MSCI ESG Leaders Indexes and FTSE4Good Emerging Index. FENC is also the flagship company of Far Eastern Group and has diversified businesses ranging from production, to property development and investments.

On the production side, FENC aims to expand its green material business by increasing the scale of its recycled products. After expanding capacities in Taiwan, Japan and the United States, FENC has become one of the world's largest post-consumer recycled polyester producers. With their high quality and speed to market, FENC's products have been adopted by well-known global brands including Coca-Cola, Nike and Adidas.

FENC is a world top-three PET producer in terms of capacity and the leading PET producer in Asia. With its production sites in Taiwan, the United States, Vietnam, China, Japan and Southeast Asia, FENC is the only global polyester supplier providing integrated production and total solution services ranging from upstream feedstock to downstream daily necessities. FENC's strategy is to strengthen its position as a leading polyester producer by maintaining long-term client partnerships, upgrading its product mix and enhancing research and development capabilities.

Currently FENC has total investment properties of 200,000 pings (662,000 square meters) in Taiwan, the majority of which are located in prime areas of northern Taiwan. The Taipei Far Eastern Telecom Park (Tpark) project in Banqiao, New Taipei City is one of FENC's development priorities.

The majority of the Company's investment portfolio is listed companies on the Taiwan Stock Exchange with proven track records, including Asia Cement Co., Far EasTone Telecommunications Co., Far Eastern International Bank, Oriental Union Chemical Co., Far Eastern Department Stores Limited, and Everest Textile Co. Limited, thus providing the Company consistent dividend and investment income each year.

# Provide Local to Local Services

- Regionalization with various & diversified production sites and flexible sales & distribution to mitigate the effects of trade barriers.



- FENC's production sites:** Taiwan, China, Vietnam, United States, Japan and Malaysia.

<b>1</b> <b>Taiwan</b> PTA / PET PSF  HTY Filament / Fabric R-PET	<b>2</b> <b>China</b> PTA / PET PSF  HTY Filament / Fabric Apparel	<b>3</b> <b>Vietnam</b> PET PSF Fabric Apparel	<b>4</b> <b>U.S.</b> Via M&A <sup>(Note)</sup> { PET (2018) CCP JV (2018) R-PET (2019)	<b>5</b> <b>Japan</b> R-PET	<b>6</b> <b>Malaysia</b> PET
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(Note) CCP JV project: **1** partnered with Alpek & Indorama, **2** annual planned capacity of PET 1.1 MM & PTA 1.3 MM tons, **3** each party has the right to off-take one-third of the capacity and to source its feedstock independently.

# Disclaimer

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