

Sentien Printing Factory Co., Ltd.

Guidelines for the Code of Ethical Conduct

Article 1

To lead the ethical conduct of the Company's directors, managerial officers and other employees to comply with the related regulations and protect the interests of the Company and to allow the interested parties of the Company to have more understanding about our code of ethics and the shareholders when the directors and managerial officers engage in the business operations for the Company based on the exercise of their power, The Company set forth the Guidelines for the Adoption of Codes of Ethical Conduct for Directors and Managerial Officers.

Article 2

These codes are applicable to directors, managers, and other employees of the Company. The applicable persons as set forth in the preceding paragraph are hereinafter referred to as "the Staffs of the Company".

Article 3

The Staffs of the Company shall hold the attitude of active, serious and responsible while performing their duties, abandon individualism, focus on teamwork, abide by the principle of good faith, and pursue the highest standard of ethical conduct.

Article 4

The Staffs of the Company shall perform their duties in an objective and efficient manner, and shall not take advantage of their positions in the Company or its subsidiaries to obtain improper benefits for either themselves or their spouse or relatives within the second degree of kinship. In the event that the aforementioned Personnel's affiliates receive loans or guarantees, engage in material assets transactions, or purchase (or sell) products from (or to) the Company, the relevant Personnel shall voluntarily and sufficiently explain to the Board of Directors or the Company whether there exists any potential conflict of interest with the Company and processed with the approval of the immediate supervisor, according to the Company's Authority Delegation Table to prevent conflicts of interest.

Article 5

In the event that the Company has the opportunity to obtain benefits, the Staffs of the Company shall ensure that the Company is able to acquire them lawfully.

The Staffs of the Company shall not: (1) acquire the opportunities for benefit or benefit themselves by using the Company's assets or information or by virtue of their positions with the Company; or (2) compete with

the Company.

Article 6

The Staffs of the Company shall, unless otherwise authorized or required to disclose by law, keep the company information and the information of suppliers / customers in strict confidence. The confidential information includes all non-public information that may cause damage to the Company or the customers if such information is disclosed or used by a competitor.

Article 7

The Staffs of the Company shall not treat all suppliers and customers, competitors, and employees unfairly and obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important matters, or through other unfair trading practices.

In the event of performing their normal duties, the Personnel shall comply with the ethical standard and fair-trade principal stipulated by the Company. With respect to the acceptance of a gift or hospitality from suppliers or contractors, the Personnel:

- a. shall not request or arrange to receive any gift, rebate, bribery or any other improper benefits by virtue of their positions;
- b. shall be strictly prohibited from receiving any cash or securities. If the Personnel find that any gift or hospitality from suppliers or contractors is not conforming to social custom, the Personnel shall refuse such gift or hospitality immediately;
- c. shall report to the supervisors of their own department and the head officer of the audit department if the Personnel found that, after receiving the gift or hospitality from suppliers or contractors, the gift or hospitality is not conforming to social custom due to force majeure.

Article 8

The Staffs of the Company have the responsibility to safeguard company assets and to ensure that they can be effectively and lawfully used for official business purposes; any theft, negligence in care, or waste of the assets will all directly impact the company's profitability.

Article 9

The Staffs of the Company shall comply with the Company Act, the Securities and Exchange Act and other applicable laws, regulations, and bylaws and abide by the Company's regulations. They must not intentionally violate any laws, or engage in conduct to intentionally mislead, manipulate, or unfairly obtain

advantages from the customers from/to which the Company purchases (sells) goods, or make untrue statements regarding the company's products or services.

The Company shall also promptly announce and disseminate the latest amendments of laws and its regulations.

Article 10

The Company's employees shall report to the audit committee, managers, the human resources department or internal audit chief upon suspicion or discovery of any activity in violation of a law or regulation or the code of ethical conduct. After the violation reporting case has been clarified and recognized, the Company shall provide incentive according to its personnel management rules.

When the units or supervisors mentioned in the preceding paragraph receive the violation reporting information, they shall manage the case confidentially, and the Company will use its best efforts to ensure the safety of informants.

Any hostile and dishonest reporters should be enlightened and shall be punished to improve conduct if necessary.

Article 11

When the Staffs of the Company are suspected of violating the Code of Ethics, the company shall report or impose sanctions according to the following procedures and work rules:

- a. The disciplinary measure for director violations is to report the reasons and standards of the violations by the personnel to the board of directors and shareholders.
- b. When Managers and other employees violates this Code, the Company shall proceed with the approval of the immediate supervisor, in according to the Company's Authority Delegation Table, and report the results to the Chairman of the Board, Audit Committee, or Board of Directors.

Article 12

The Staffs of the Company must receive approval from board of directors to be exempt from the Code. Details of the exemption shall be posted on the Market Observation Post System in a timely manner, including the exempt person's title and name, the date on which the board of directors adopted the resolution for exemption, any independent directors' opposing or reserved opinions, the period of and reason for the exemption, and the applicable code of the exemption. The disclosure enables shareholders to evaluate the appropriateness of the board resolution to safeguard the interests of the Company.

Article 13

The Staffs of the Company who serve as directors, supervisors, or managers of other a domestic public company not affiliated with the Company shall promptly inform the company.

Article 14

The Staffs of the Company are prohibited from engaging in similar positions with competitors within two years after leaving the company, in order to prevent harm to the interests of the Company.

Article 15

The Company shall disclose the details of this Code on its website, its annual report, its prospectus, and the MOPS.

Article 16

Any other matters not set forth in the Procedures shall be dealt with in accordance with applicable laws, rules, regulations, as well as the relevant rules of the company.

Article 17

These Standards will be put into effect after they are approved by the Board of Directors and delivered to each supervisor and presented as a report at a general meeting of shareholders; the Same shall apply to amendments hereto.