

SEQ_NO	1	Date of announcement	2008/03/19	Time of announcement	16:13:34
Subject	The Company to Participate FITEL Private Placement				
Date of events	2008/03/19	To which item it meets	article 2 paragraph 24		
Statement	<p>1.Name and nature of the subject matter (if preferred shares,the terms and conditions of issuance shall also be indicated,e.g.dividend yield): First International Telecom Corp. (FITEL) Private Placement of 3.33 Million New Common Shares</p> <p>2.Date of occurrence of the event:2008/03/19</p> <p>3.Volume, unit price, and total monetary amount of the transaction: Volume: 3,330,000 shares; Unit price:NT\$9; Total amount:NT\$29,970,000</p> <p>4.Counterpart to the trade and its relationship to the Company(if the trading counterpart is a natural person and furthermore is not an actual related party of the Company, the name of the trading counterpart is not required to be disclosed): First International Telecom Corp.; None.</p> <p>5.Where the counterpart to the trade is an actual related party,a public announcement shall also be made of the reason for choosing the related party as trading counterpart and the identity of the previous owner (including its relationship with the company and the trading counterpart), price of transfer, and date of acquisition:Not applicable</p> <p>6.Where a person who owned the property within the past five years has been an actual related person of the company, a public announcement shall also include the dates and prices of acquisition and disposal by the related person and the person's relationship to the company at those times: Not applicable</p> <p>7.Matters related to the creditor's rights currently being disposed of (including types of collateral of the disposed creditor's rights;if the creditor's rights are creditor's rights toward a related person, the name of the related person and the book amount of the creditor's rights toward such related person currently being disposed of must also be announced): Not applicable</p> <p>8.Anticipated profit or loss from the disposal (not applicable in cases of acquisition of securities) (where originally deferred, the status or recognition shall be stated and explained):Not applicable</p> <p>9.Terms of delivery or payment (including payment period and monetary amount), restrictive covenants in the contract, and other important stipulations:One-time payment of NT\$29,970,000 by wire.</p> <p>10.The manner in which the current transaction was decided, the reference basis for the decision on price, and the decision-making department: The decision making manner:To participate FITEL Private Placement and acquire new common shares. The decision on price: Issuing price The decision-making department: BoD</p> <p>11.Current cumulative volume, amount, and shareholding percentage of holdings of the security being traded (including the current trade) and status of any restriction of rights (e.g.pledges): Volume: 3,330,000 shares; Unit price:\$9 NTD; Total amount:NT\$29,970,000; Total holding: 0.74%.</p> <p>12.Current ratio of private placement of securities (including the current trade) to the total assets and shareholder's equity as shown in the most recent financial statement and the operating capital as shown in the most recent financial statement: Ratio of total assets: 0.12%; ratio of shareholder's equity: 0.24%; the operational capital as shown in the most recent financial statement: NT\$2,967,252 thousand</p> <p>13.Concrete purpose or use of the acquisition or disposition: Strategic investment.</p> <p>14.The discrepancy between the reference price of private placement and the transaction amount per share is 20 percent or more of the transaction amount:Yes</p> <p>15.Net worth per share of company underlying securities acquired or disposed of:NT\$6.21</p> <p>16.Do the directors have any objection to the present transaction?:No</p>				