

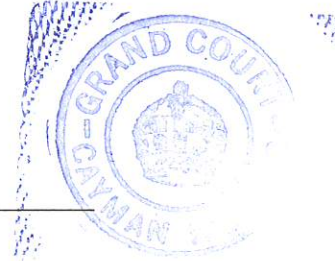
IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION



CAUSE NO. 4174 OF 2009

IN THE MATTER OF THE COMPANIES LAW (2007 REVISION)

AND IN THE MATTER OF UMC CAPITAL CORPORATION



PETITION FOR REDUCTION OF SHARE CAPITAL

To: The Grand Court of the Cayman Islands

The humble petition of UMC Capital Corporation (the "**Company**"), whose registered office is located at Close Trustees (Cayman) Limited, Harbour Place, 4th Floor, 103 South Church Street, PO Box 1034, Grand Cayman KY1-1102, Cayman Islands shows that:

1. The Company was incorporated on 16 January 2001 as an exempted company limited by shares under the laws of the Cayman Islands.
2. The registered office of the Company is situated at Close Trustees (Cayman) Limited, Harbour Place, 4th Floor, 103 South Church Street, PO Box 1034, Grand Cayman KY1-1102, Cayman Islands.
3. The objectives for which the Company was formed are unrestricted but the Company carries on the business of a special purpose investment company through which the Company's sole shareholder pursues its business as one of the world's leading semi conductor foundries.

4. The original authorised share capital of the Company upon its incorporation was US\$20,000,000.00 divided into 20,000,000 Ordinary Shares of US\$1.00 par value.
5. By a Special Resolution dated 1 August 2002, the authorised share capital of the Company was increased from US\$20,000,000.00 to US\$50,000,000.00, divided into 50,000,000 Ordinary Shares of US\$1.00 par value each.
6. By a further Special Resolution dated 30 November 2006, the authorised share capital of the Company was increased from US\$50,000,000.00 to US\$200,000,000.00 divided into 200,000,000 Ordinary Shares having a par value of US\$1.00 per share.
7. The authorised share capital of the Company is therefore currently US\$200,000,000.00 divided into 200,000,000 ordinary shares of US\$1.00 par value. The issued share capital of the Company at the date hereof is 124,000,000 Ordinary Shares of US\$1.00 par value fully paid.

8. Article 39 of the Articles of Association of the Company provides as follows:

“the Company may by Special Resolution reduce its share capital and any capital redemption reserve in any manner authorised by law”.

9. At a duly convened and quorate meeting of the Board of Directors of the Company held on the 19th day of June 2009 it was resolved as follows:

“after due and careful consideration of the Company’s financial position as set out in the balance sheets attached to these resolutions and in particular the deficit of share capital plus capital reserve over total assets as at December 31st, 2008 as adjusted by the Accountants using an equity method of accounting, being a value which was not represented by any available assets of the Company, and with a view to ensuring the Company’s compliance with Section 59 of the [Companies] Law, the Board of Directors considered that it would be in the best interests of the Company to propose a Members’ Resolution for Reducing Share Capital, and if passed, and subject to receiving the confirmation of the Grand Court, to effect a reduction in share capital by cancelling US\$9,837,023 of paid-up capital (being the accumulated deficit as at December 31st,

2008 of US\$10,233,954 less an adjustment for the equity method of accounting of US\$396,931) such amount being lost or unrepresented by available assets all in accordance with the provisions and requirements of Article 39 of the Articles of Association of the Company and Section 14(1)(b) of the Law.”

10. At a duly convened and quorate extraordinary general meeting of the Company held on the 19th day of June, 2009, the sole member of UMC Capital Corporation, United Microelectronics Corporation, resolved as a Special Resolution as follows:

“that, in accordance with Article 39 of the Articles of Association of the Company and Section 14 of the Companies Law (2007 Revision) (as amended) the share capital of the Company be reduced by US\$9,837,023 by cancelling paid-up share capital which is unrepresented by available assets, subject to obtaining the confirmation of the Grand Court of the Cayman Islands”.

11. Previously to the passing of the Special Resolution for the reduction of capital set out in Paragraph 10 hereof, paid-up share capital to the extent of US\$9,837,023.00 was unrepresented by available assets.
12. The proposed reduction of capital does not involve either the diminution of any liability in respect of unpaid capital or the payment to any shareholder of any paid up capital.
13. The form of minute proposed to be registered at the Companies Registry is as follows:

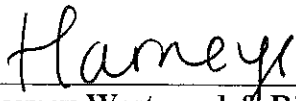
“the paid up share capital of UMC Capital Corporation was by virtue of a Special Resolution and with a sanction of the Order of the Grand Court of the Cayman Islands dated ____ day of _____ 2009 reduced from US\$124,000,000 to US\$114,162,977. At the date of registration of this Minute all the said shares have been issued and are deemed to be fully paid up. The authorised capital of the Company on the registration of the Minute remains US\$200,000,000 divided into 200,000,000 ordinary shares of par value US\$1.00 each”.

YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

1. the reduction of the paid-up capital of the Company proposed to be effective by the Special Resolution set forth in paragraph 10 of this Petition may be confirmed and that the above-mentioned Minute may be approved by the Court;
2. a Notice of the registration of the Minute be published in the Cayman Islands Gazette; and
3. Such further or other relief be granted as the Court deems appropriate.

Dated the 28th day of August 2009

Filed the 28th day of August 2009



Harney Westwood & Riegels
Attorneys-at-Law for the Petitioner

NOTE:

It is intended to serve this Petition upon:
The Registrar of Companies

THIS PETITION is filed by Harney Westwood & Riegels, Attorneys-at-Law for and on behalf of the Petitioner, whose address for service is 3rd Floor, Genesis Building, 13 Genesis Close, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands (REF. SED/NAF/040090.0001).

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this Petition will take place at the Law Courts, George Town, on 2009 at 10.00am.

Any correspondence or communication with the Court relating to the hearing of this Petition should be addressed to the Registrar of the Financial Services Division of the Grand Court at PO Box 495, Grand Cayman KY1-1106, Telephone 345 949 4296.