

December 22, 2006



The **BANK**
of **NEW YORK**

**A SECURITIES SERVICING
DEPOSITARY RECEIPTS**

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

TERMINATION AND CASH PAYMENT

Name:	Premier Image Technology Corporation 144A/RegS
Country:	Taiwan
Symbol:	144A: PITCYP RegS: N/A
CUSIP Number:	144A: 74050A101 RegS: 74050A200
Exchange:	144A: PORTAL RegS: N/A
Ratio:	1 ADR: 5 ORDs

We have been informed that Premier Image Technology Corporation ("Premier Image") and Hon Hai Precision Industry Co., Ltd. ("Hon Hai") have merged effective December 1, 2006. Holders of Global Depositary Receipts ("GDRs"), issued under the Deposit Agreement, dated as of September 20, 2000, among the Company, The Bank of New York, and the Holders of the GDRs issued thereunder (the "Deposit Agreement"), are hereby notified that Premier Image GDR facilities have been terminated on December 1, 2006.

As the Hon Hai Precision Industry Co. shares (the "Hon Hai Shares") can not be issued to GDR holders, The Bank of New York has sold the Hon Hai Shares and distribute the cash proceeds, net the depositary's fee, to the Premier Image GDR holders.

Effective December 27, 2006 Premier Image Technology GDR holders will be required on a mandatory basis to surrender their GDRs to The Bank of New York for cancellation and exchange for the cash proceeds as follows:

Gross Rate:	\$10.56599 per GDS
Cancellation Fee:	<u>\$0.05000 per GDS</u>
Net Rate:	\$10.51599 per GDS

To learn more about ADRs and issuer programs, please call our marketing desks:

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