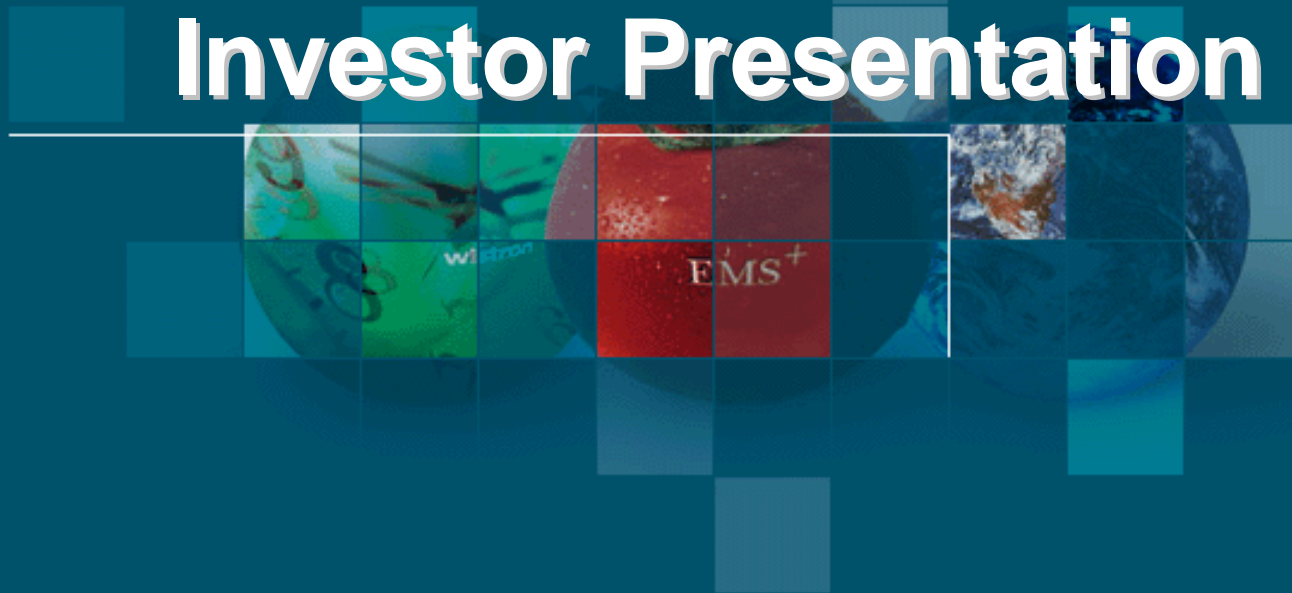


Wistron Corporation

Investor Presentation





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Section 1 Company Overview

Section 2 Financial Summary

Company Overview

Section 1





Company overview

The leading provider of Design, Manufacturing and After-sales Service support for ICT products

- ◆ **Spin-off in 2001**
- ◆ **Listed on the TSE in 2003**
- ◆ **Business Week¹ “Global Info Tech 100” (Ranks 40)**
- ◆ **One of the Asian Fabulous 50 “The Best of Asia-Pacific's Biggest Listed Companies” – Forbes²**
- ◆ **Asia Money³ “Best Overall Corporate Governance in Taiwan” (Ranks 3)**
- ◆ **Acer Shareholding – 5.15%⁴**

Key financials	2005 ⁵	2006	2007 ⁵	1H'08 ^{5,6}
Revenue	164,732	221,054	286,754	178,894
Gross Profit	10,581	14,744	18,361	11,010
<i>Gross Margin</i>	6.4%	6.7%	6.4%	6.2%
Operating Profit	3,802	6,959	8,017	3,627
<i>Operating Margin</i>	2.3%	3.1%	2.8%	2.0%
PBT	3,275	6,524	8,038	3,870
PAT	3,182	5,327	6,605	3,107

Note:

1. July 2008 issue of Business Week
2. Sep 2008 issue of Forbes
3. Dec 2006 issue of Asia Money magazine
4. Inclusive of indirect holdings of Acer Investments as of Dec.31, 2007
5. Under ROC SFAS NO.7, 2005 financials include consolidation impact of Wistron NeWeb, and from 2007, the financials include consolidation impact of AOpen.
6. Wistron booked NT\$560 million of employee bonus expense (for both employee bonus and director remuneration) in 1H'08.



▶ Wistron's strategy

**Pursue best performance, not biggest -
Generate profitable growth**

+

**Drive for more high-value business
opportunities -
Reach top rank in desired business**

+

**Continue to enhance overall operation
efficiency and expertise in design &
manufacturing**

+

**Speed up supply chain integration
through M&A, JV or alliance**



wistron[®]



Key investment highlights

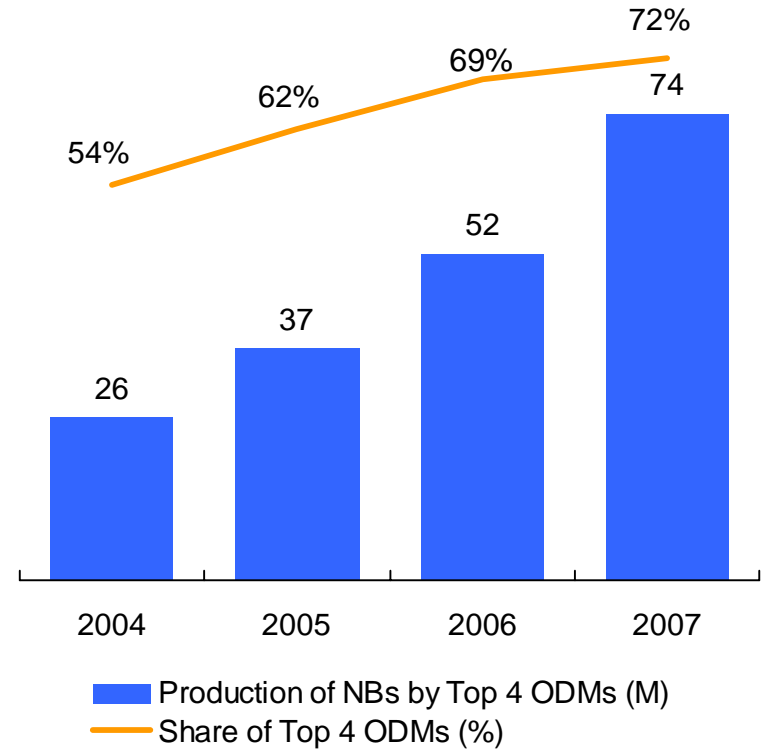
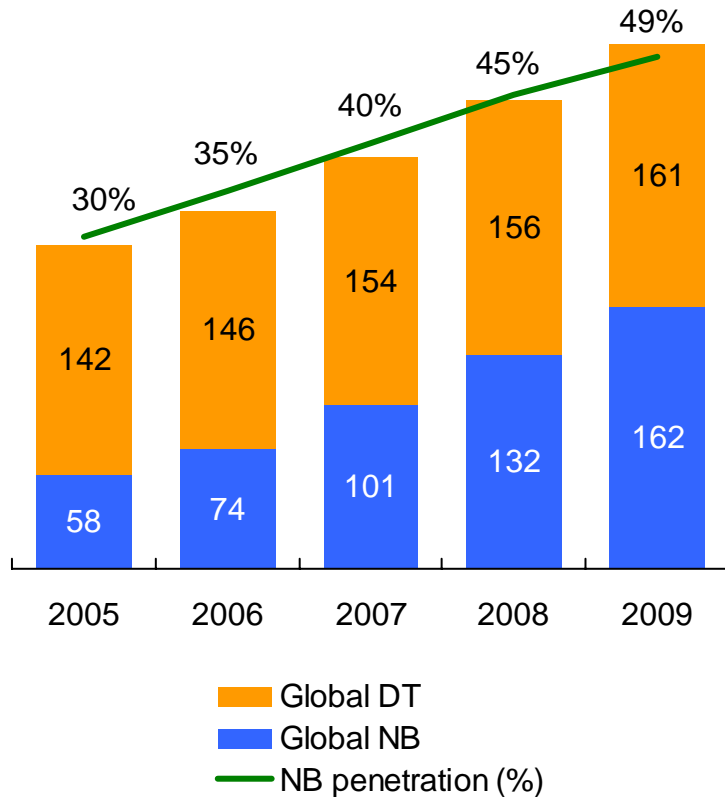
- 1 Steady industry growth outlook**
- 2 Well-established foundation in notebooks**
- 3 Growth strategy beyond notebooks**
- 4 Well-diversified tier 1 customer base**
- 5 Strong R&D and efficient manufacturing and services platform**
- 6 Strong financial performance and superior balance sheet management**



Strong growth outlook for the NB market

Notebooks – 2005-2009 CAGR 30%

Strong growth outlook for Top ODMs



Source: IDC, July, 2008

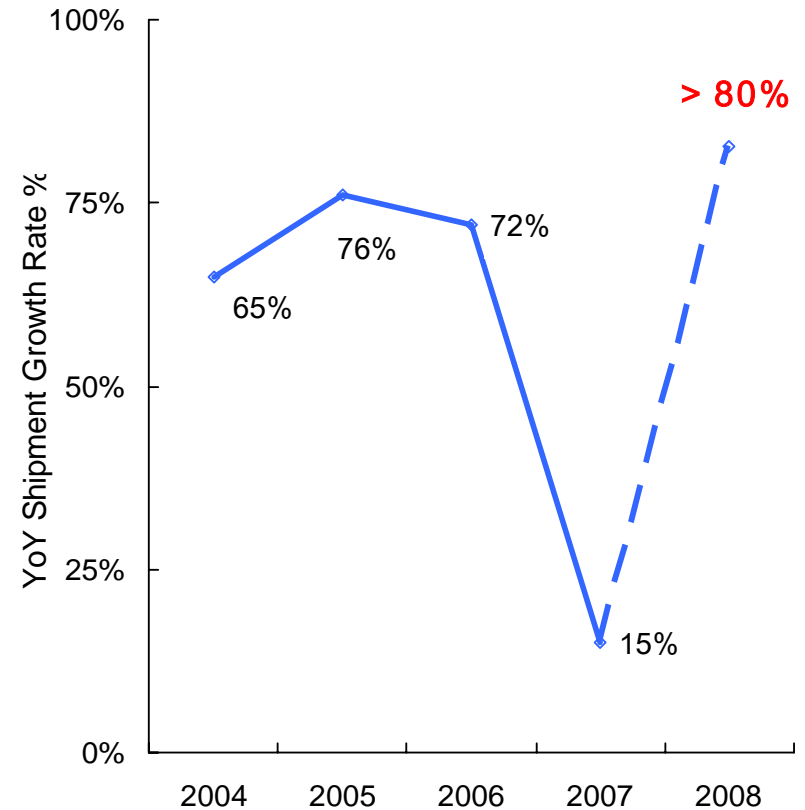
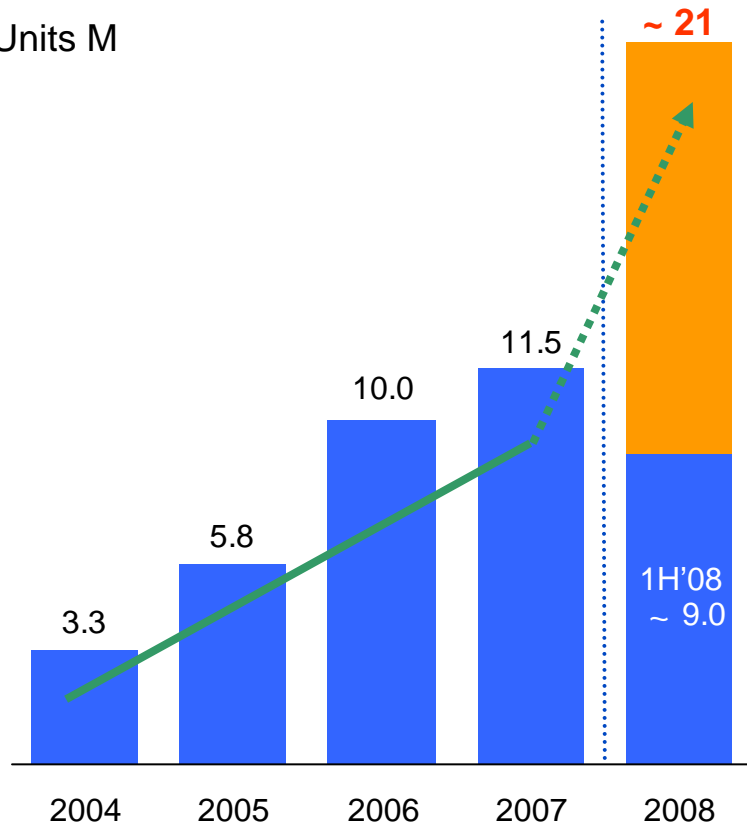
Wistron is a major beneficiary of Notebook growth story



2008 NB shipment targets 21 million

Continuous unit growth after spin-off

Units M

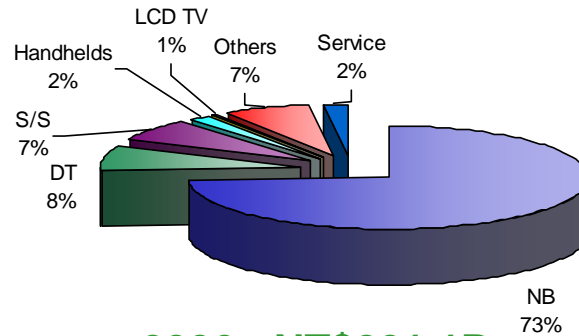




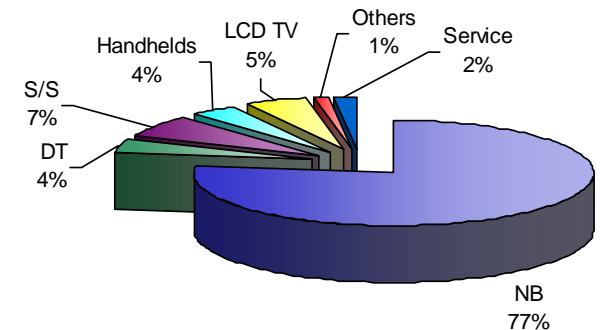
But Wistron not just a NB PC manufacturer

Multiple Engines of Growth

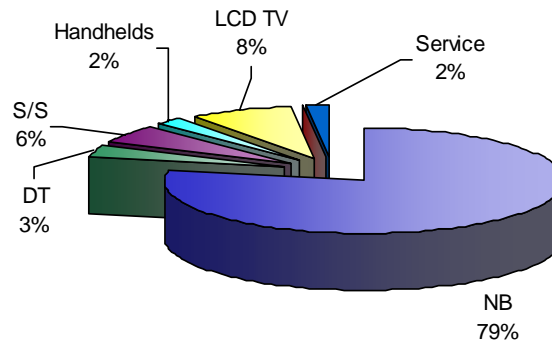
- ◆ Notebook PC remains one of the major growth drivers for the company
- ◆ Other product lines (Display, Handheld devices, Desktop, Server/storage, VOIP, IPC and After-sales services) are also growing fast and on track
- ◆ 2008 target shipments for non-NB product lines:



2006 : NT\$221.1B



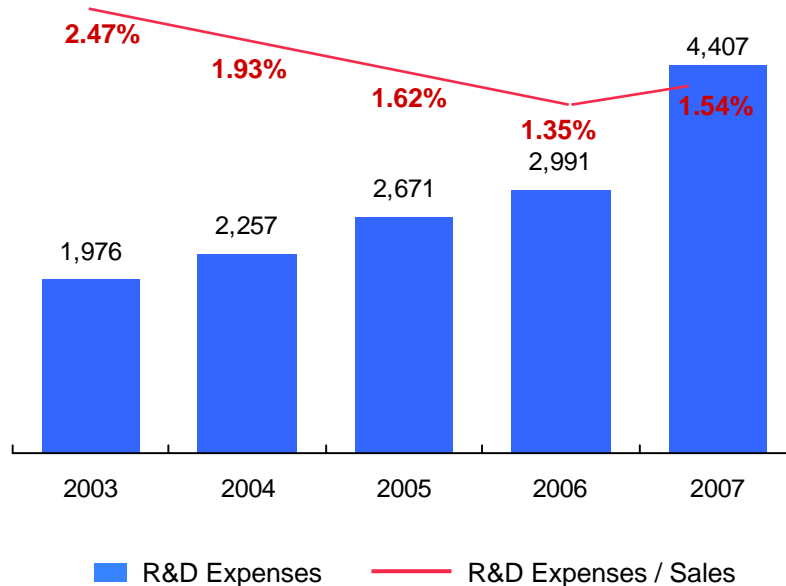
2007 : NT\$288.4B



1H08 : NT\$178B

Strong commitment to R&D

Sustained R&D spending



Source: Company consolidated financials

Key R&D focus & Achievement

InnoValue	}	Innovation	- Scope, spec, features
		Value	- Cost, budget
QualiSpeed	}	Quality	- Reliability, ease-of-use
		Speed	- Schedule, time to market

- ◆ Designing and developing new products and technologies, value-added features and functions
- ◆ Developing innovative, practical and high-quality manufacturing processes to improve efficiency and reduce costs
- ◆ Consistent quality execution recognized annually in industry (LAPTOP, PC World, PC Magazine)
- ◆ Over 4,000 engineers

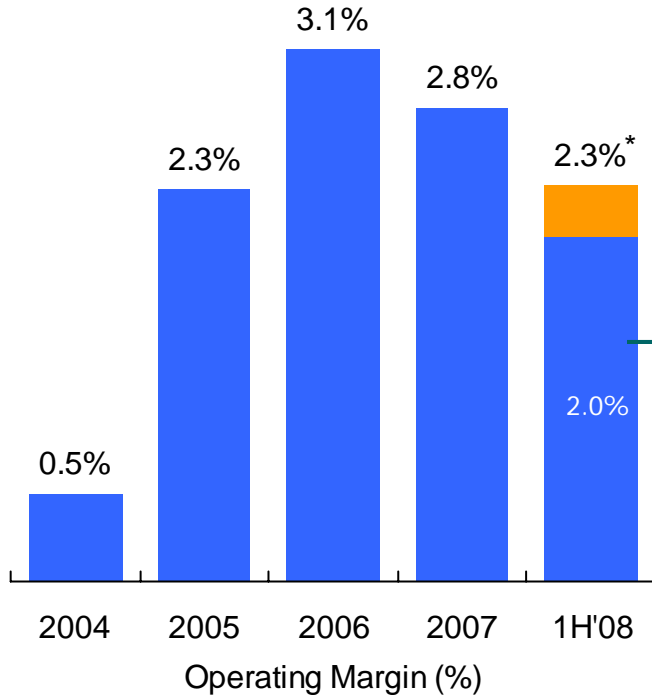
Recent Awards

- ◆ Won Best Product of the Year awards for 2006 from both PC World and PC Magazine
- ◆ Won the CES Best of Innovations 2008 in the Computer Hardware category
- ◆ Time Magazine's Best Inventions edition listed three notebook PCs in its Tech Buyer's Guide, 3 out of 3 made by Wistron

Cost control and efficiency improvement strategy taking effect

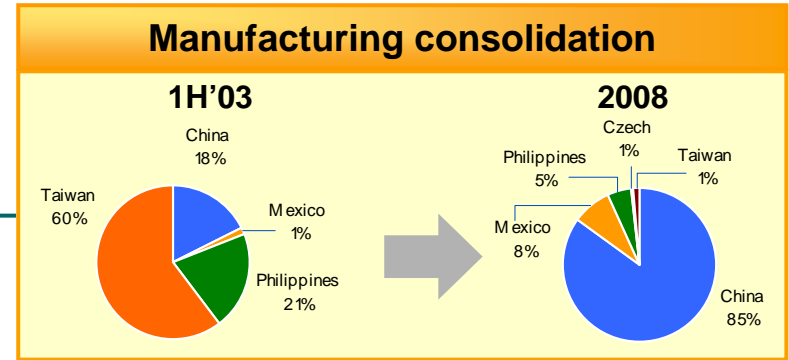


Maintain a quality cost and opex efficiency



Source: Company consolidated financials

* As Wistron booked a NT\$560 million of employee bonus expense (for both employee bonus and director remuneration) in 1H'08, before the booking, the operating income would have been NT\$4187 million.



- ### Diversified product portfolio
- ◆ Phased out low margin MBs and PDAs
 - ◆ Emphasis product mix with more high-margin products

- ### Increasing economies of scale
- ◆ Emergence as core supplier for top OEMs
 - ◆ Tier 1 ODM procurement power due to scale and product focus

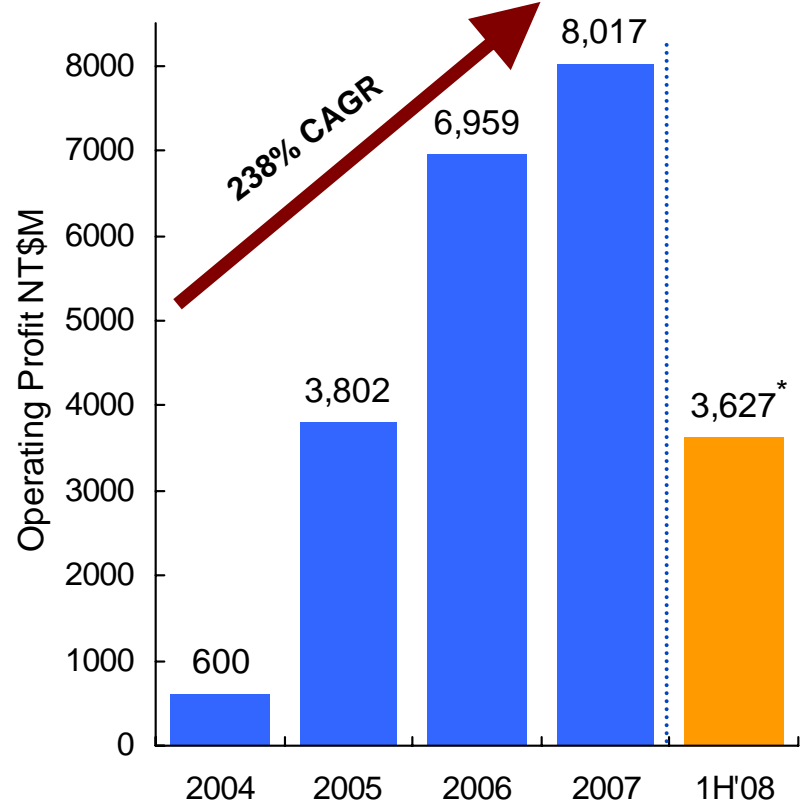
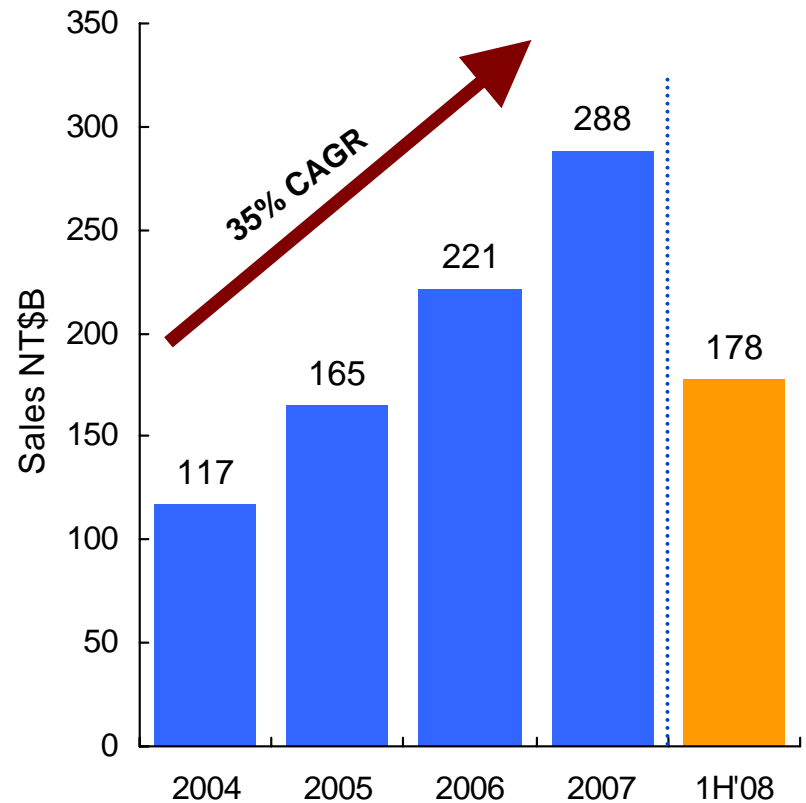
- ### Improving production efficiency
- ◆ Apply 6-Sigma to achieve better operation quality – design to cost, inventory control, production yield, SMT output/utilization...



Track record of strong financial performance (1)

Strong growth momentum in sales

Continuously improving profitability



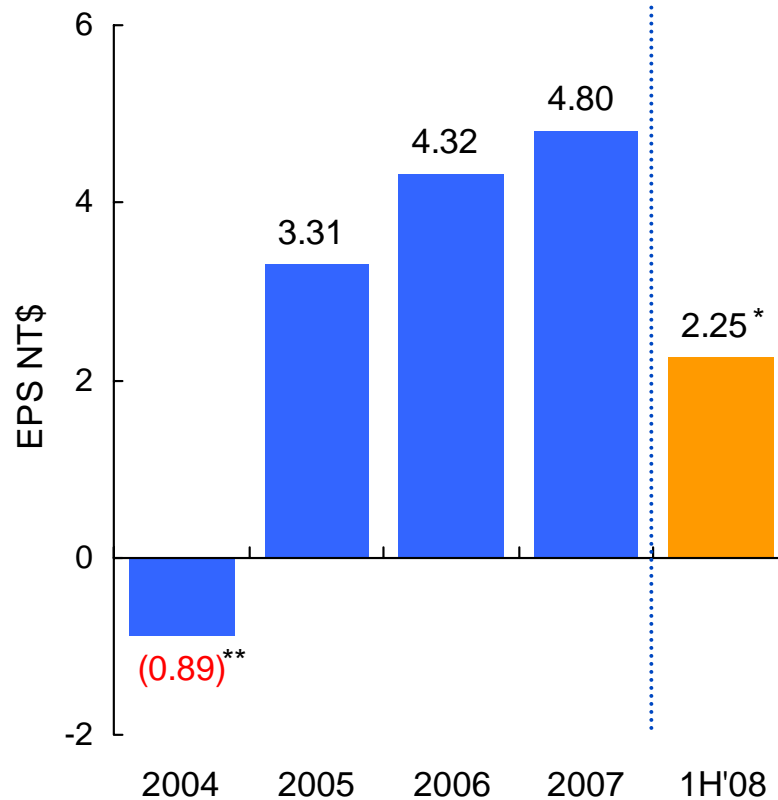
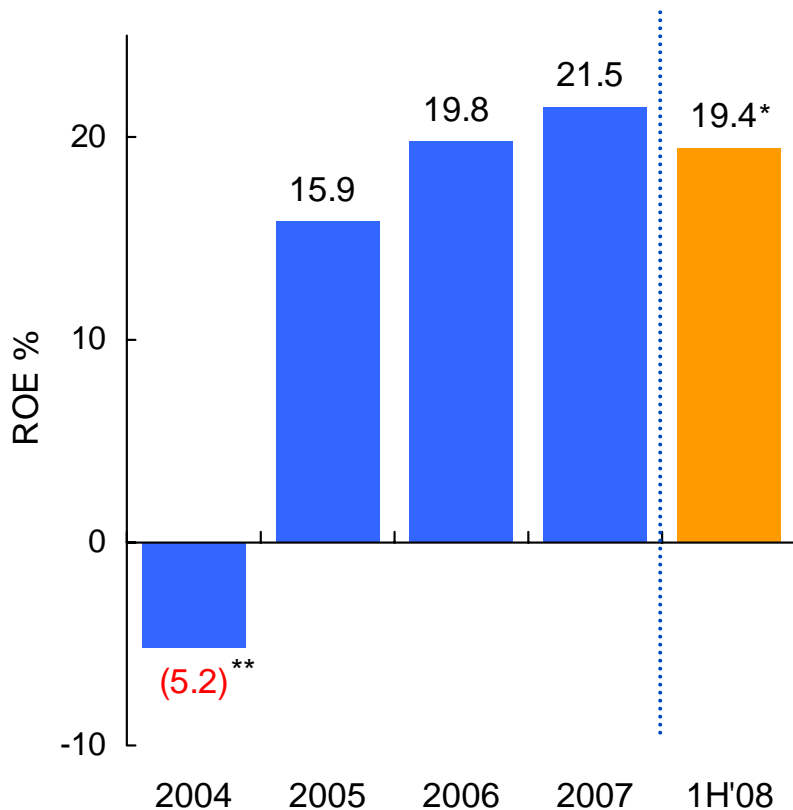
* As Wistron booked a NT\$560 million of employee bonus expense (for both employee bonus and director remuneration) in 1H'08, before the booking, the operating income would have been NT\$4,187 million.
Source: Company consolidated financials



Track record of strong financial performance (2)

ROE

EPS



* After bonus expense

** Primarily due to asset write-off

Source: Company consolidated financials

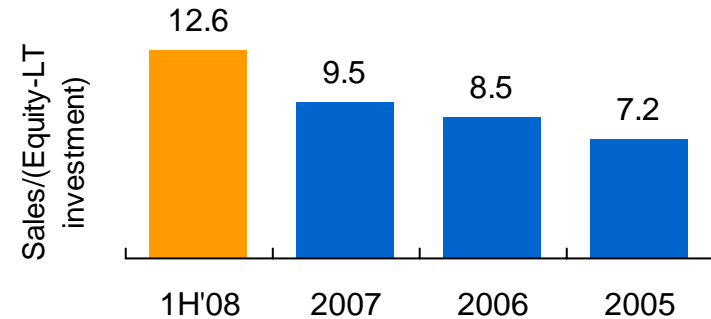


Superior balance sheet management

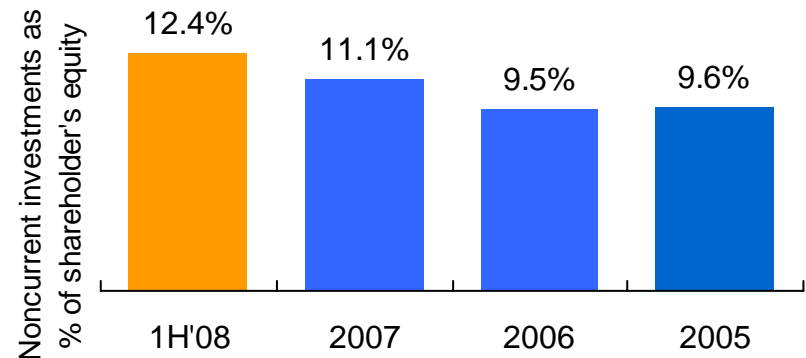
(NT\$M)	2006	2007	1H'08
Total assets	73,652	108,661	127,012
Net debt (= Total debt - Cash & ST investments)	(9,916)	2,509	6,021
Shareholders' equity	28,726	32,738	32,430
LT investments	2,727	3,616	4,006
Net debt / Equity	-35%	8%	19%

Source: Company consolidated financials
TSEC Market Observation Post System

Efficient utilisation of capital



Higher focus on core business



Financial Summary

Section 2





Income statements

NT\$ M	2004		2005		2006		2007		1H'08*	
Net Revenue	116,752		164,732		221,054		286,754		178,894	
Realized gross profit	6,488	5.56%	10,581	6.42%	14,745	6.67%	18,361	6.40%	11,010	6.15%
Operating Expenses										
Selling	(2,573)	-2.20%	(3,120)	-1.89%	(3,623)	-1.64%	(4,417)	-1.54%	(3,391)	-1.90%
Administrative	(1,058)	-0.91%	(988)	-0.60%	(1,171)	-0.53%	(1,520)	-0.53%	(997)	-0.56%
Research and Development	(2,257)	-1.93%	(2,671)	-1.62%	(2,991)	-1.35%	(4,407)	-1.54%	(2,995)	-1.67%
Total Operating Expenses	(5,888)	-5.04%	(6,779)	-4.12%	(7,785)	-3.52%	(10,344)	-3.61%	(7,383)	-4.13%
Operating Income	600	0.51%	3,802	2.31%	6,959	3.15%	8,017	2.80%	3,627	2.03%
Non-operating Income/(Loss)										
Interest Expense, net	(181)		(526)		(989)		(628)		(265)	
Investment Income/(Loss)	(444)		(288)		152		287		130	
Exchange Gain/(Loss), net	(12)		(199)		268		(161)		(23)	
Other Income/(Expense)	(947)		486		133		524		400	
PBT	(985)		3,276		6,524		8,038		3,870	
Tax	14	-1.41%	(39)	-1.20%	(1,249)	-19.15%	(1,322)	-16.44%	(715)	-18.48%
Minority Interest	140		(54)		52		(111)		(48)	
PAT	(823)		3,182		5,327		6,605		3,107	
Outstanding Shares (M)	9,493		1,178		1,272		1,382		1,493	

* Wistron booked NT\$560 million of employee bonus expense (for both employee bonus and director remuneration) in 1H'08.

* Company consolidated financials

Consolidated (2008 1H vs. 2007 1H)

NT\$ M	1H'08		1H'07		YoY
Net Revenue	178,894		109,882		62.81%
Realized gross profit	11,010	6.15%	7,346	6.69%	49.88%
Operation Expenses	(7,383)	-4.13%	(4,412)	-4.01%	67.34%
Operating Income - Reported	3,627	2.03%	2,934	2.67%	23.61%
Operating Income - excluding bonus expense	4,187	2.34%			
Non-operating Income/(Loss)					
Interest Expense, net	(265)		(314)		
LT Investment Income/(Loss), net	130		145		
Exchange Gain/(Loss), net	(23)		(9)		
Other Income/(Expense)	400		177		
PBT - Reported	3,870		2,934		31.91%
PBT - excluding bonus expense	4,430				
Tax	(715)	-18.48%	(490)	-16.69%	
PAT - Reported	3,107		2,451		26.76%
PAT - excluding employee bonus expense	3,667				
Outstanding Shares (M)	1,493		1,382		

Consolidated (2008 Q2 vs. 2008 Q1)

NT\$ M	Q2'08		Q1'08		QoQ
Net Revenue	92,084		86,810		6.08%
Realized gross profit	5,777	6.27%	5,233	6.03%	10.40%
Operation Expenses	(3,837)	-4.17%	(3,546)	-4.08%	8.21%
Operating Income - Reported	1,940	2.11%	1,687	1.94%	15.01%
Operating Income - excluding bonus expense	2,187	2.38%	2,000	2.30%	9.38%
Non-operating Income/(Loss)					
Interest Expense, net	(141)		(124)		
LT Investment Income/(Loss), net	55		75		
Exchange Gain/(Loss), net	(244)		221		
Other Income/(Expense)	142		258		
PBT - Reported	1,753		2,117		-17.22%
PBT - excluding bonus expense	2,000		2,430		
Tax	(304)	-17.34%	(411)	-19.41%	-26.04%
PAT - Reported	1,430		1,677		-14.75%
PAT - excluding employee bonus expense	1,677		1,990		-15.74%
Outstanding Shares (M)	1,493		1,382		

- Wistron booked NT\$247.2 million of employee bonus expense (for both employee bonus and director remuneration) in Q2'08, and NT\$312.8 million in Q1'08.

Consolidated Balance Sheets

NT\$M	2008/6/30		2008/3/31		2007/6/30	
Cash & ST Investments	11,011	9%	17,406	15%	6,703	8%
A/R	59,320	47%	52,210	44%	32,335	40%
Inventory	28,645	23%	25,188	21%	17,703	22%
Other current Assets	4,014	3%	4,236	4%	5,643	7%
Total Current Assets	102,991	81%	99,040	84%	62,385	77%
LT equity investments	4,006	3%	3,469	3%	3,720	5%
Property, plant and equipment	13,934	11%	13,289	11%	12,812	16%
Other assets	6,082	5%	2,351	2%	2,354	3%
Total Assets	127,012	100%	118,149	100%	81,271	100%
ST Borrowing	7,926	6%	18,263	15%	5,763	7%
A/P	64,640	51%	56,987	48%	36,877	45%
Other current liabilities	12,035	9%	7,134	6%	8,468	10%
Total Current Liabilities	84,601	67%	82,384	70%	51,107	63%
LT Debt	9,106	7%	-	0%	-	0%
Other liabilities	875	1%	914	1%	166	0%
Total Liabilities	94,582	74%	83,298	71%	166	0%
Shareholders' Equity & Minority Interest	32,430	26%	34,851	29%	29,998	37%



Cash Flows

NT\$M	Consolidated	
	1H'08	1H'07
Cash* (Beginning of period)	7,560	12,722
Cash flow from Operation		
Net income	3,155	2,444
Depreciation & amortization	1,548	1,314
(Income)/loss from equity method	(16)	3
Changes in A/R	(4,461)	(8,935)
Changes in A/P	9,197	326
Changes in inventories	(7,111)	(3,249)
Others	307	1,392
Cash provided by operating activities	2,617	(6,705)
Cash flow from Investment		
Capex	(2,396)	(1,909)
Others	(4,171)	(390)
Cash provided by investing activities	(6,567)	(2,299)
Cash flow from Finance		
Increase (decrease) in ST borrowings & LT debt	7,269	2,427
Issuance of common stock	128	11
Payment on cash dividends		
Employee bonus		
Payment on directors' and supervisors' remuneration		
Others	4	548
Cash provided by financing activities	7,401	2,986
Cash (End of period)	11,011	6,703

* Cash = Cash + Cash equivalent + ST financial instruments

* Capex = Additions to property, plant and equipments + Increase in long-term equity investments
+ Increase in advance payments for investment



Historical earning distribution

- Dividend

	2003	2004	2005	2006	2007
Stock (NT\$)	0.5	-	0.50	0.6	0.5
Cash (NT\$)	0.5	-	1.50	2.2	2.7
Diluted EPS (NT\$)	1.68	-0.89	3.02	4.31	4.8
Total Dividend Payout (%)	60%	-	66%	65%	67%
Cash Dividend Payout (%)	30%	-	50%	51%	56%

- Employee Bonus Dilution

	2004	2005	2006	2007
PBT (NT\$M)	(834)	3,212	6,574	7,771
Cash Bonus (NT\$M)	-	114	144	178
Stock Bonus (000' Shares)	-	17,148	33,492	41,614
Closing price at the end of the year	14.1	41.9	44.5	57.9
Employee Bonus / PBT	0.0%	25.9%	24.9%	33.3%