



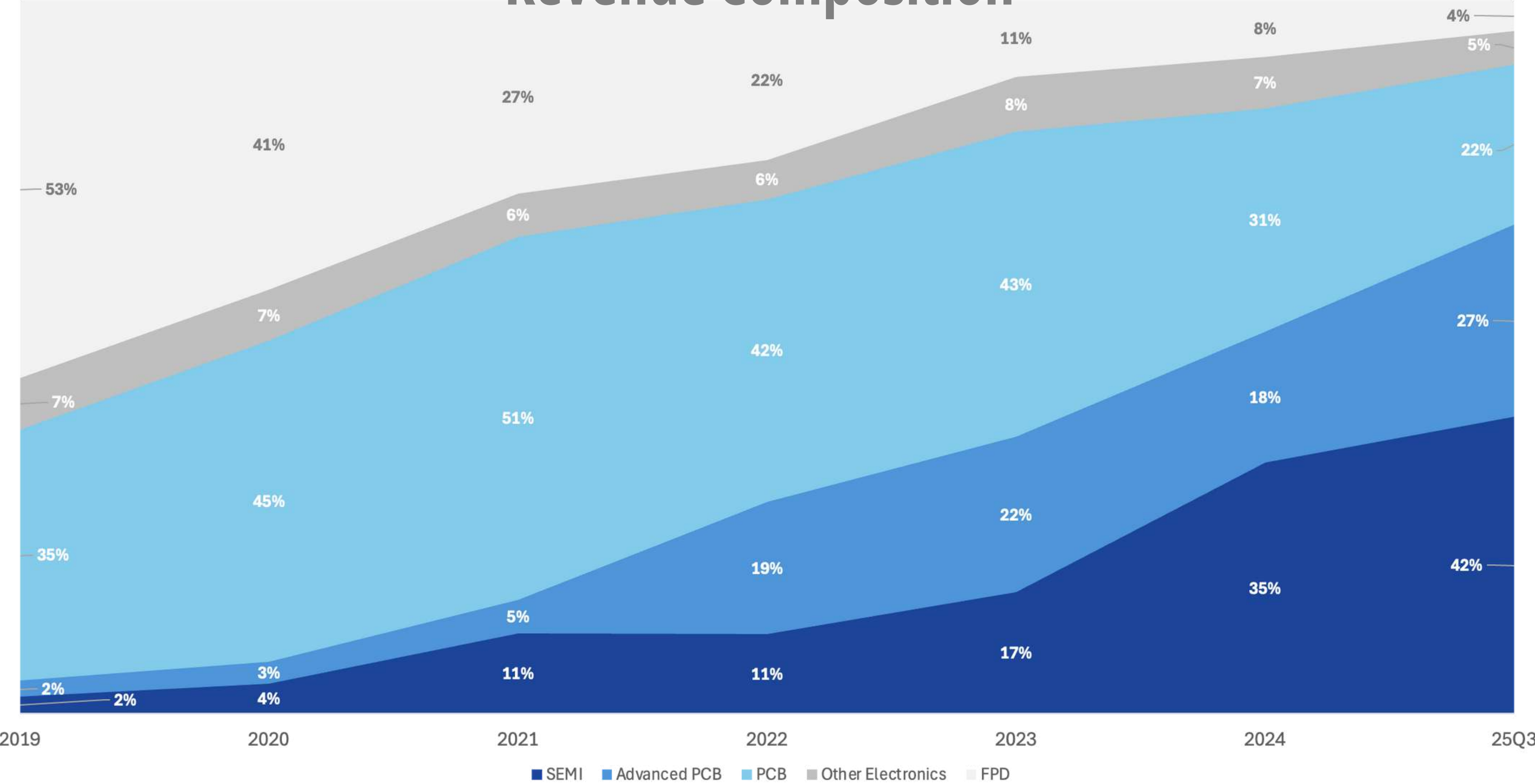
志聖工業

C SUN MFG Inc.,

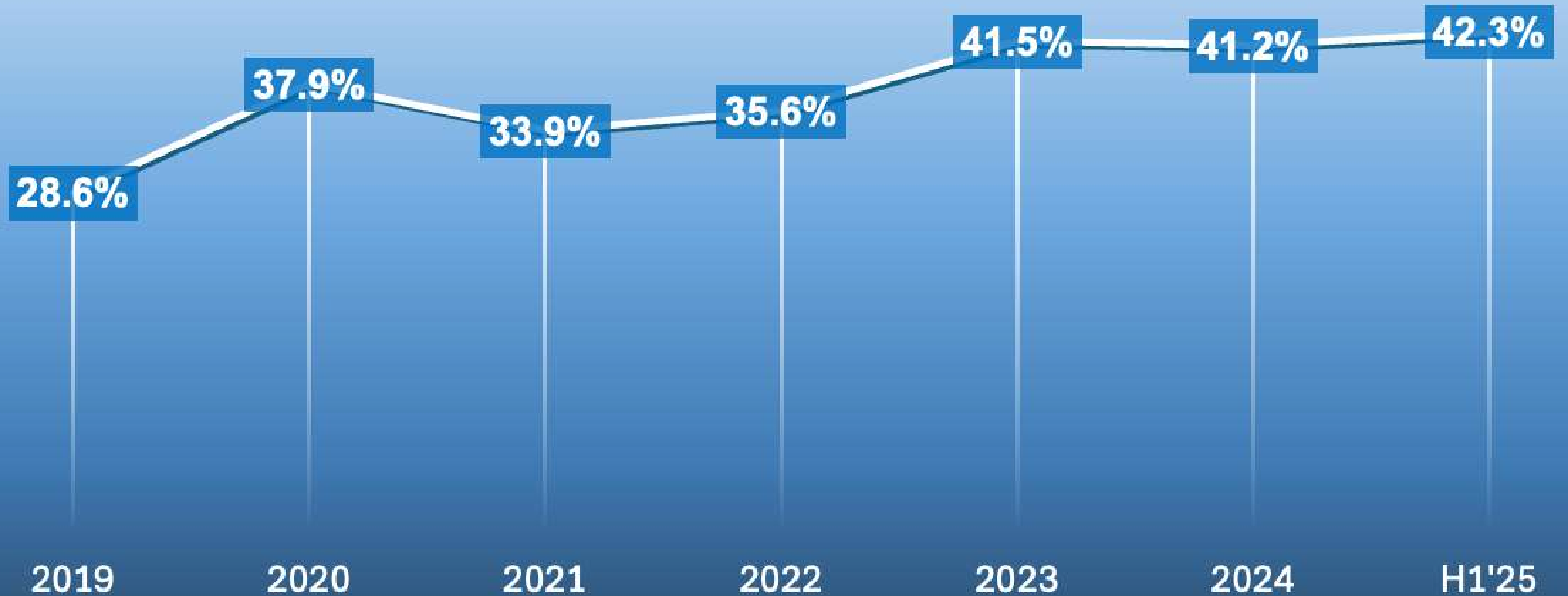
Investor Meeting, Hong Kong 2025



Revenue Composition



Gross Margin Rate



SPANNING THE AI INDUSTRY

AI CHIP HPC

IC SUBSTRATE

- Lamination
- Vacuum Lamination
- ABF Peeler

Substrate

HBM

HBM PACKAGING

- Auto Oven

ADVANCED PACKAGING

2.5D/ 3DIC

Chip-on-Wafer-on-Substrate

- Lamination
- Bonder
- Auto Oven
- UV Cure

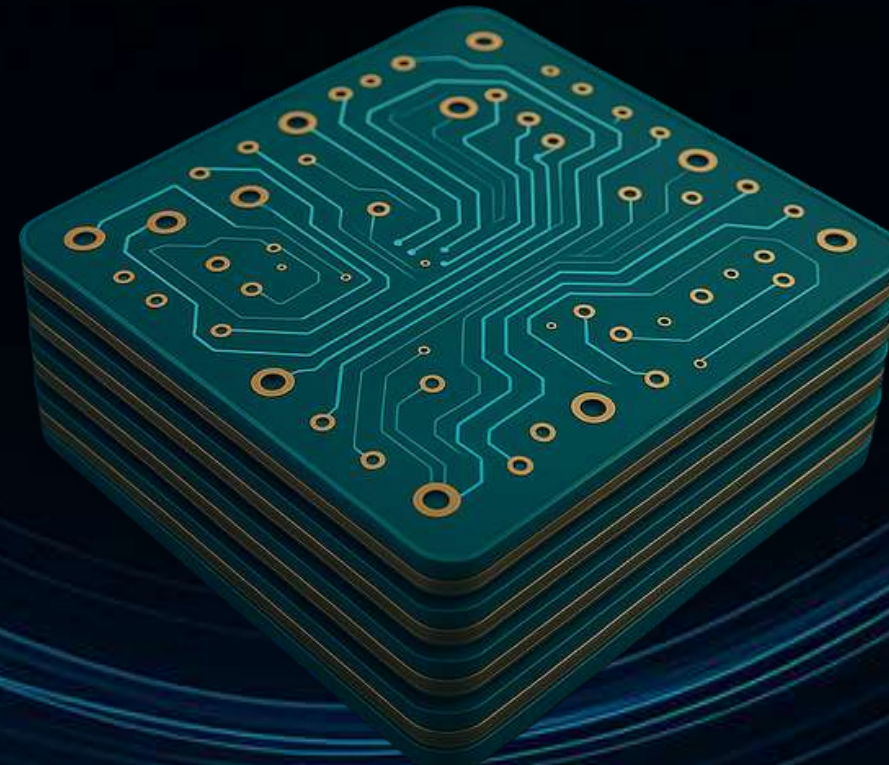


HDI PCB Demand from CPU, OAM to UBB and More

Auto Oven



Horizontal Immersion Tin
Equipment



c sun 志聖 **tcf** 創峰
TOP CREATION



Half Etching
Equipment

Pre-treatment
Equipment



Auto-Peeler

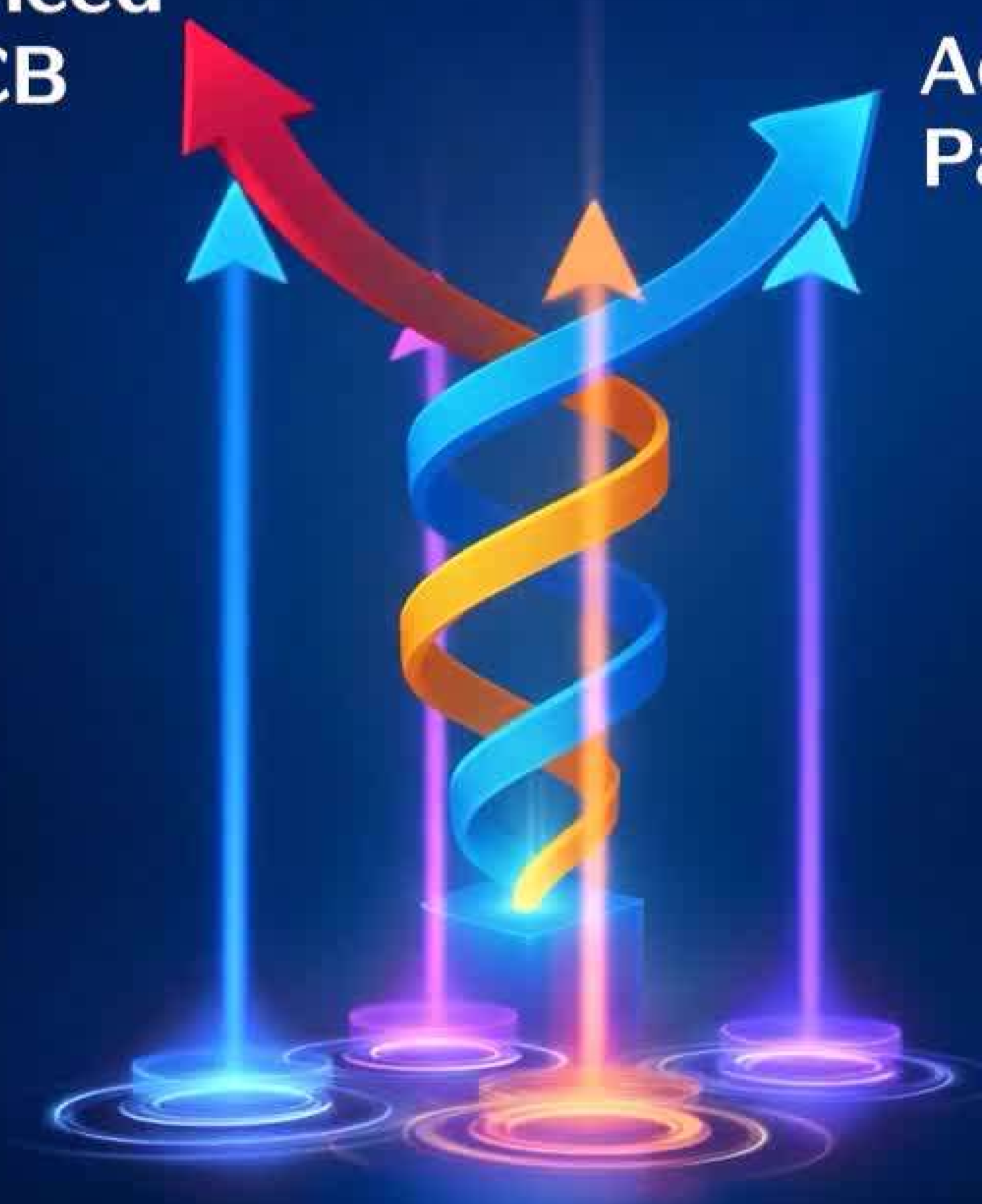


Lamination



**Advanced
PCB**

**Advanced
Packaging**



**Lamination, Peeling,
Bonding & Thermal
4 Engines Driving
the Future of Semi × PCB**

乘勢而上的AI浪潮

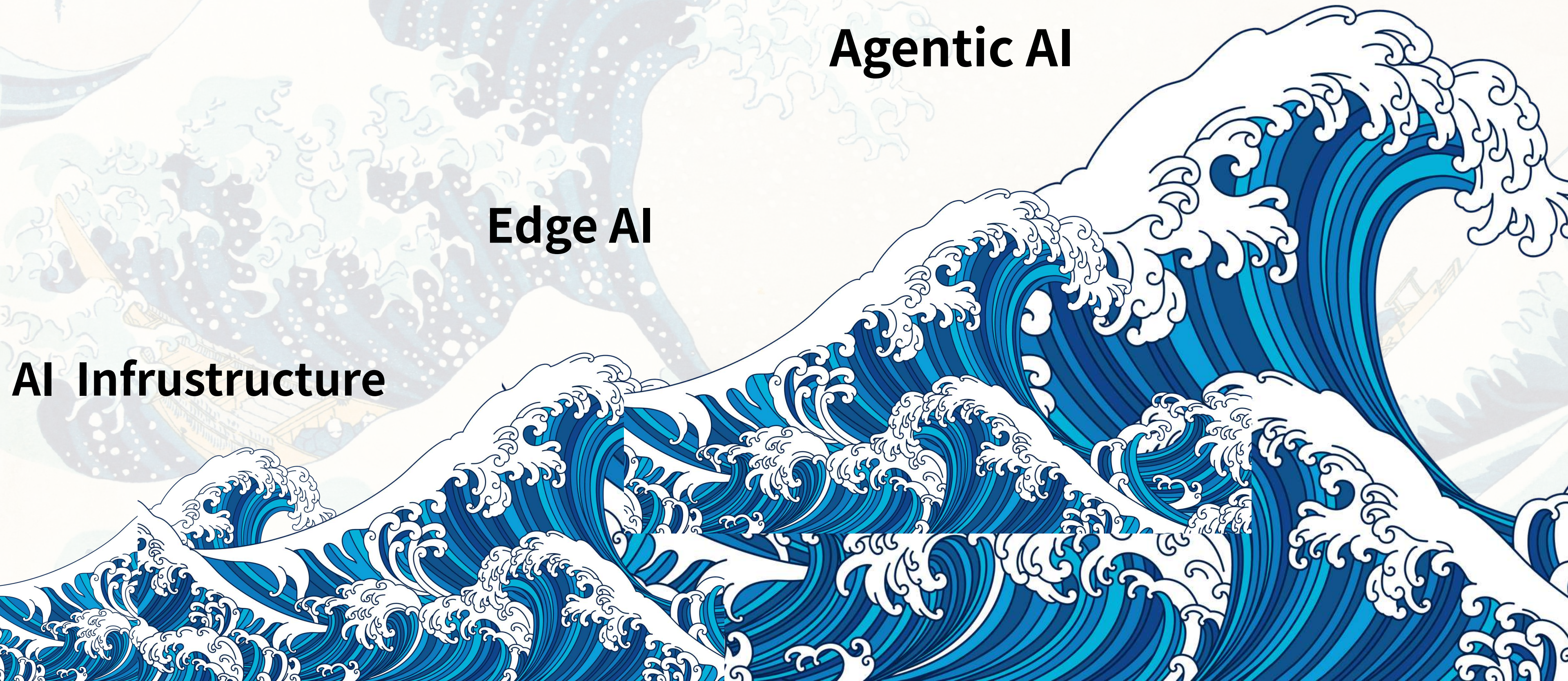
Riding the AI Wave

Physical AI

Agentic AI

Edge AI

AI Infrastructure



Jensen Huang's Perspective on the AI CapEx Supercycle

I underestimated hahaha
我低估了，哈哈哈

BG²

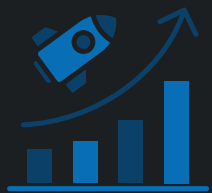
"AI is no longer about selling GPUs, it's about building AI factories that produce intelligence."
– Jensen Huang, CEO of NVIDIA, BG2 Pod Interview (2025)



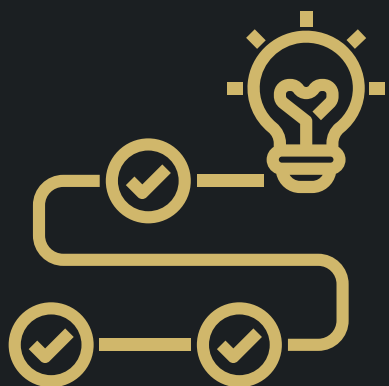
Core Concept: AI Factory in GW



Investment Rationale Shift: From 'Buying Chips' → 'Building Factories'



Decision Metric: Tokens per Watt (TpW) replaces Chip FLOPS as CapEx KPI



Steps Ahead: Upstream supply chain will become the new engine of the AI Industrial Base



Market Momentum & CapEx Amplification Effect

Total AI Infrastructure CapEx by 2030

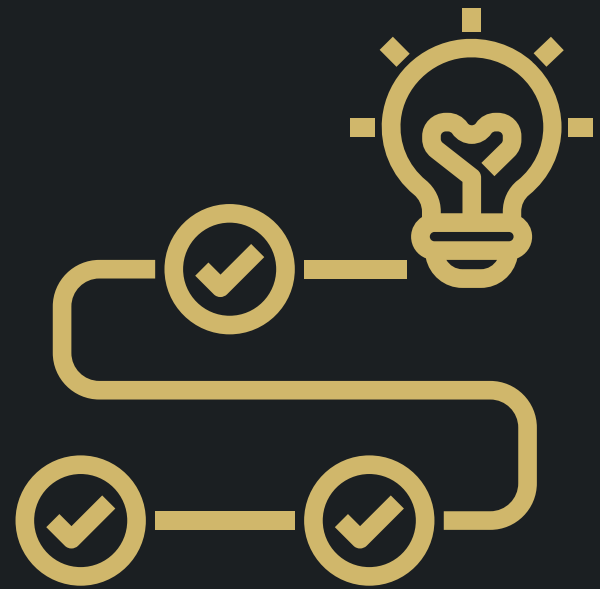
Barclays revised forecast: > USD 2 Trillion

Each 1 GW = USD 50-60 Billion Investment

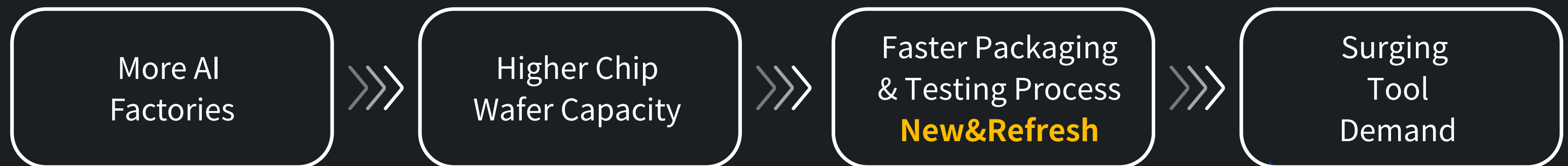
OpenAI X Nvidia 10 GW Project = USD\$500~\$600Billion

OpenAI X AMD 6 GW Project = USD\$300~\$360Billion

OpenAI X BroadCom 10 GW Project = USD\$500~\$600Billion



This creates an exponential multiplier effect for equipment investment

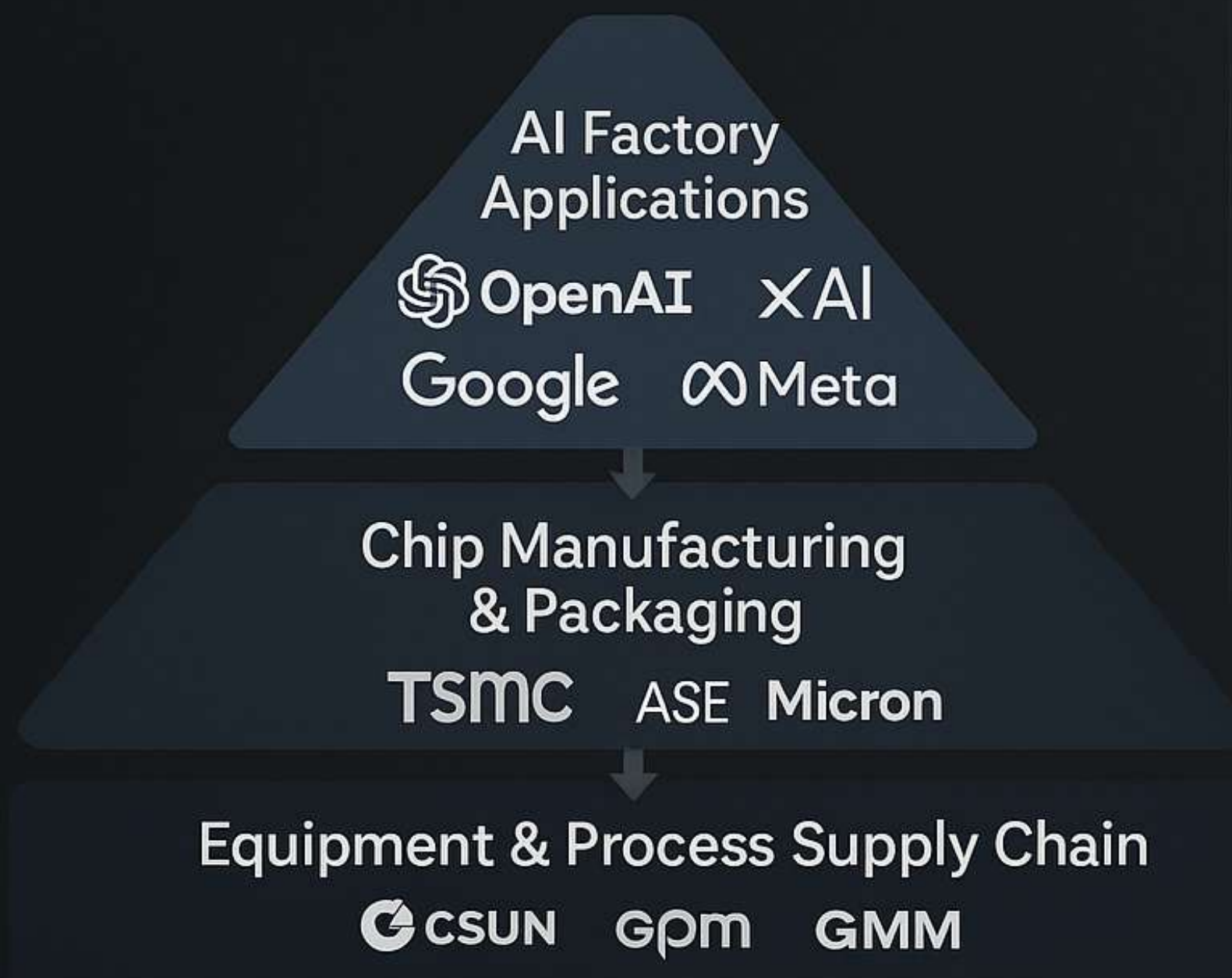


AI Factory Era:

A Long-Term Opportunity for Upstream Equipment Providers

*"AI is about building factories
for producing intelligence."*

— Jensen Huang, NVIDIA



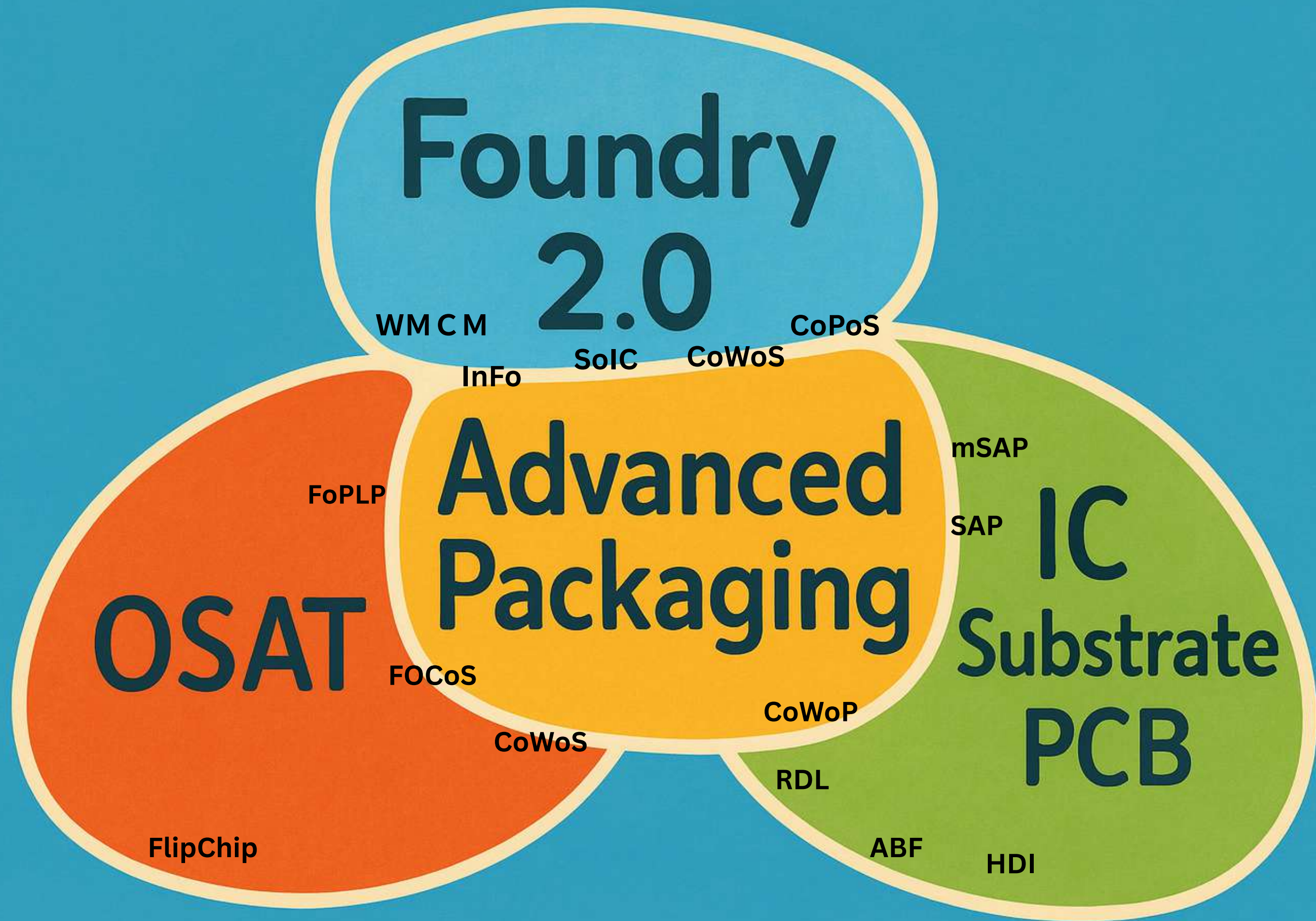
Tokens/Watt Output
2–3x Increase



Packaging CapEx
CAGR **13–17%**



Equipment TAM
to Double
Long-Term Resilience





c sun

A **G2C+** Alliance Company

Thank you for your attention
