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SEYI (SHIEH YIH MACHINERY) ANNOUNCES 2009 RESULTS

Sales and earnings were adversely impacted by global economic down-turn in 2009. Strong growth in China market continues to lead SEYI's 2010 recovery.

Taipei, Taiwan SEYI (SHIEH YIH MACHINERY) (4533 TT), one of the world's leading producers of mechanical presses, announced audited financial results for its most recent fiscal year today.

For the year ended December 31, 2009, the Company reported Net Operating Revenue of TWD 1,788,508,000 (US \$56,022,177), a 57.8% decline from TWD 4,235,672,000 (US \$132,675,709) in the prior year. Operating and non-operating factors lead to a Consolidated Net Loss of TWD 149,918,000 (US \$4,695,944) for the year, compared to Consolidated Net Income of TWD 120,663,000 (US \$3,779,577) in 2008. Earnings Per Share were TWD (1.41) [(US \$0.04)] in 2009 versus TWD 1.12 (US \$0.035) in 2008.

Sharply lower sales and pricing pressures contributed to a decline in the Company's Gross Profit margin from 22.4% in 2008 to 13.4% in 2009. In addition, several non-operating factors negatively affected earnings. One-time costs incurred in connection with the reduction of employees resulted in a charge of TWD 80,000,000 (US \$2,505,873); inventory adjustments reduced earnings by TWD 51,879,000 (US \$1,625,027); and the carrying value of a portfolio investment was written down which reduced earnings by TWD 21,000,000 (US \$657,792).

Commenting on the Company's 2009 results, Ms. Claire Kuo, Chairman and Chief Executive Officer, said, "2009 was a very disappointing year for SEYI. The global economic downturn adversely affected all of the markets for our products, causing an end to the Company's string of nine consecutive years of profitability."

Discussing SEYI's prospects for the current year, Ms. Kuo added, "However, SEYI will benefit from strong sales growth, improved margins and a stronger balance sheet in 2010. The Company is well positioned in China which is driving growth, while improved pricing and lower costs due to actions taken during 2009 are already leading to increased operating margins."

SEYI, which files monthly unaudited financial information with the Taiwan Stock Exchange, reported that sales of TWD 293.7 million (US \$9.2 million) for the first two months of 2010 were 56% higher than sales in the comparable period in 2008. Demand from China remains strong. China sales during the two month period increased more than fourfold over last year and accounted for 53% of SEYI's total sales. Lead times for the delivery of new orders are 150 days. SEYI is adding workers and machining centers to meet the increased level of demand.

About SEYI

Founded in 1962, SEYI has established a position of global leadership in the press building industry over the past 48 years. SEYI manufactures mechanical presses, ranging in size from 25 to 2400 tons, at facilities located in Taiwan and the People's Republic of China. At its original location in Taoyuan, Taiwan, SEYI operates a 12,500 square meter facility, and in 2003 the Company began production in China at an 11,000 square meter facility located in Kunshan, Jiangsu Province. Combined production capacity at the Taoyuan and Kunshan plants approaches 4,000 presses annually. Construction of a second 11,000 square meter facility in Kunshan was completed in 2009 and will begin production in 2010. The new facility in Kunshan will

manufacture up to 600 presses annually, ranging in size from 300 to 4,000 tons. SEYI products have been sold to customers in over 40 countries around the world, and the Company is the dominant foreign supplier to China, India, South East Asia and the Americas in terms of volume. SEYI is the recipient of numerous quality awards from around the world.

The Company completed an initial public offering of its common stock in 2002 and is traded on the Taiwanese OTC (4533 TT) market.

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Note: TWD 31.925 to USD1.0