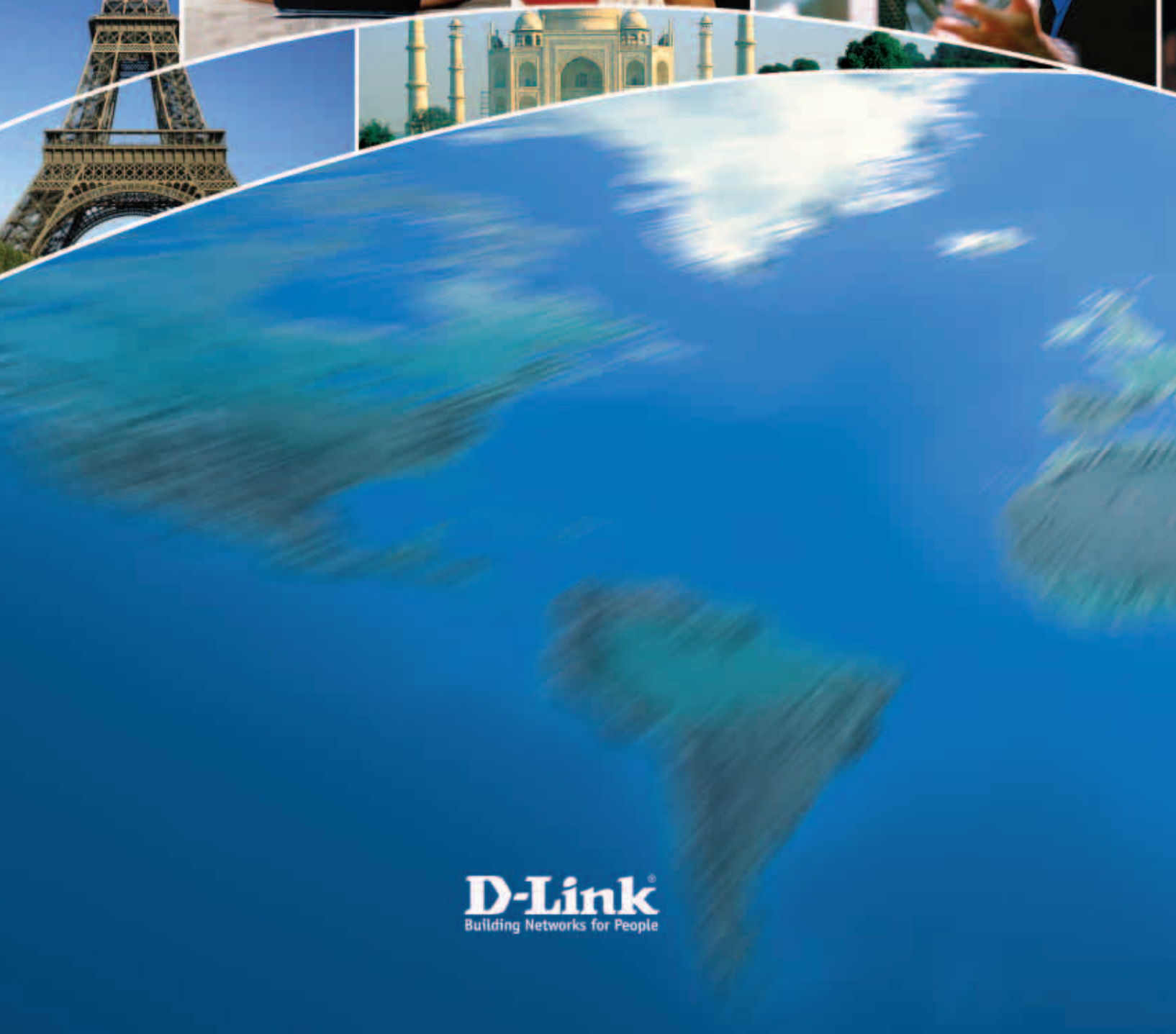


D-Link  
Annual Report  
2003



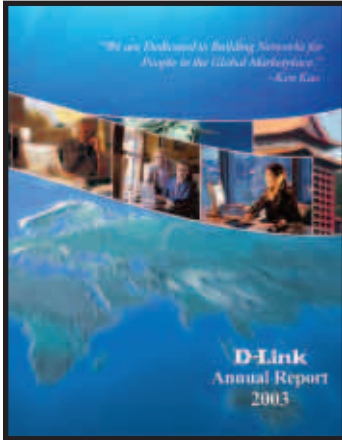
**D-Link**<sup>®</sup>  
Building Networks for People

*“We are Dedicated to Building Networks for  
People in the Global Marketplace.”*

*~Ken Kao*



**D-Link<sup>®</sup>**  
**Annual Report**  
**2003**



D-Link creates connectivity solutions that are affordable, dependable and available to people globally everyday. By being positioned around the world in-country, D-Link business units provide crucial in-market data and technology assessments to fine tune the product line to best serve each market individually.

*Fiscal 2003 was D-Link's strongest year ever*

# Financial Highlights 2003

(U.S. Dollars in Thousands)	2003	2002	2001
Net Sales	\$728,062	\$583,560	\$510,291
Operating Income	\$46,655	\$18,745	\$15,256
Income Before Tax	\$45,246	\$28,749	\$30,044
Net Income	\$39,992	\$25,075	\$28,196

\*Amounts are expressed in U.S. Dollars solely for the readers convenience, at the rate of: NT\$34.36=US\$1, the average annual exchange rate for 2003  
 NT\$34.62=US\$1, the average annual exchange rate for 2002  
 NT\$33.87=US\$1, the average annual exchange rate for 2001

(U.S. Dollars in Thousands)	2003	2002	2001
Cash & Cash Equivalents	\$90,620	\$57,762	\$90,394
Total Assets	\$700,592	\$541,990	\$503,998
Working Capital	\$169,995	\$215,405	\$179,903
Long-Term Liabilities	\$6,580	\$86,632	\$85,160
Shareholders' Equity	\$298,952	\$276,619	\$264,801
Shares Outstanding**	501,777	494,378	445,944

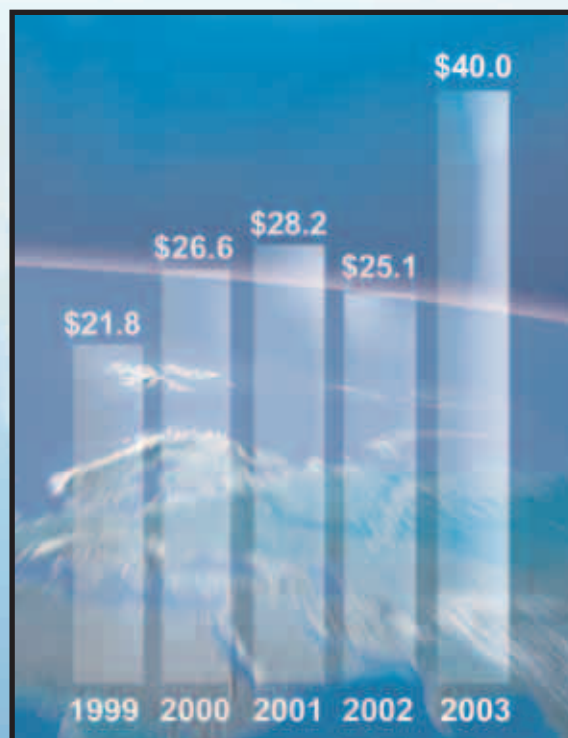
\*Amounts are expressed in U.S. Dollars solely for the readers convenience, at the rate of: NT\$33.93=US\$1, The prevailing rate on December 31, 2003  
 NT\$34.62=US\$1, The prevailing rate on December 31, 2002  
 NT\$33.87=US\$1, The prevailing rate on December 31, 2001

\*\*In Thousands

## Net Sales



## Net Income





# Letter to Shareholders

**Ken Kao**  
**Chairman and CEO**  
**D-Link Group**

Two Thousand and Three has been a year in which we further strengthened our global business position and reinforced our D-Link brand position as one of the world's leading designers, developers and manufacturers of networking, broadband and communication solutions. We are stronger than ever before, and we are prepared for the next phase of our Company's growth.

In 2003, the Company aggressively drove record global consolidated revenue of US \$728 million (NT \$25.0 billion) and a net income of US \$40 million (NT \$1,374 million), compared to fiscal 2002 US \$583.6 million (NT \$20.2 billion) and a net income of US \$25 million (NT \$868 million). Consolidated revenue increased 24% during this year while growing gross margin to 31.2% overall.

Increased investments in digital home technologies, channel expansion and global market development with affordable standard-based products resulted in significant market share increases. In 2003, we successfully improved earnings 59% from 2002 and maximized return on equity to 13.5%.

As we move toward the year 2004, the creation of greater shareholder value continues to be the key driving factor behind our actions.

## **Globally Positioned In-Market**

The Company gained a distinct advantage in 2003 over our competition by already being globally positioned in-country through 87 offices serving more than 100 countries worldwide. In-market data collection and technology assessments acquired from in-country D-Link business units allowed the Company to build global marketplace business plans that

embrace each market individually with standard-based product offerings. Since we are already in-market globally in sales, marketing and support, the Company is better able to integrate key product initiatives and ideas in harmony globally.

## **North American Region**

For the year, the North America Region grew 31% and accounted for 37% of the globally consolidated revenue in 2003. Operating with greater resources than ever before, the North American region embraced extended responsibilities and provided a leadership role in strategic product development and product marketing in 2003. In addition to research and development, sales and marketing services and regional management for North America, the region has made significant inroads with emerging technologies such as wireless, Voice over Internet Protocol (VoIP) and teleconferencing technologies.

## **European Region**

Following a strategic reorganization, our European business units drove a steady revenue increase, posting a solid 30% gain in 2003, and represents 25% of the revenue for the Company. The European business units also achieved significant success with 43% of sales coming from high-speed wireless sales to the D-Link business community by threading the new product lines to distribution channels and existing reseller partners. About 25% of the business in Europe was earned from European consumers at retail and e-tail segments.

## **International Region: Asia, Australia, and the Pacific Rim**

The Asia Pacific and other Emerging Markets Region grew 12% in 2003 and represents 25% of the revenue for the Company. D-Link International business units report to the strategically located headquarters in The Synergy, Singapore and cover more than 23 countries including Japan, Australia, India, South America, Russia, and the Middle East.

We are one of the top three broadband Customer Premises Equipment suppliers in Japan. In Australia, we were able to capture a 75% market share by being the number one Digital Subscriber Line provider with telecommunication companies across the board. In India, the Company is the market leader of low-end networking, high-end networking and structured cabling.

## **Greater China Region**

Greater China grew 21% in 2003 and represents 13% of the revenue for the Company. We have established a strong position within China and continue to be a primary networking and communications gear provider in this expansive, untapped market. In addition, we strengthened our alliances with key telecommunications companies, including China Telecom, China's largest wireline service provider.

The success in China can be attributed to aggressive relationship-based marketing and in-country recognition of the special needs for our customers resulting in a rolling list of new contract wins from major vertical accounts including provincial governments, schools, financial institutions and service providers.

## **Alpha Networks**

Last year we implemented an initiative to reorganize the Company and separate the D-Link brand business from the D-Link OEM/ODM business - which is now named Alpha Networks. Dividing these key, but separate, operations into two distinct business operations allowed each company to sharpen their focus on channels and customers, ultimately resulting in building greater shareholder equity.

Alpha Networks will begin with 1,250 D-Link employees, engineers and designers. It has the current OEM/ODM customer base, the Hsinchu and Dongguan factories and the transfer of key test equipment to allow maximum capacity to immediately take on new business relationships.

As part of the expansion plan for 2004, we intend to unleash and grow the Alpha Networks OEM/ODM contract business by expanding it to an independent investment and launching it into a public offering. We have already taken investments from Quanta Computer (17%) and some venture capital (7.72%) to allow Alpha Networks to become a simple IPO.

## **A Word of Thanks**

We are confident about our future. We will continue to be driven by engineers and computer scientists, while looking to the market demand and our customers' needs to determine the direction of our business.

Our Brand is strong, and with a wide array of award-winning networking, broadband and communications solutions for corporate environments, small office, and home connectivity, D-Link is well positioned to take advantage of the global market opportunities that lie ahead.

I wish to thank our shareholders, customers, and employees for their support in 2003. We are ready to meet the challenges that lay ahead as we direct our resources to growth areas, unleash the spirit and energy within each D-Link individual, and spark the drive to achieve a more competitive and successful D-Link in 2004 and beyond.



**Ken Kao**  
Chairman and CEO, D-Link Group



## Global Marketplace

The world has become a global marketplace. Different regions are being served locally while embracing many of the same worldwide standards. D-Link creates innovative technology that strictly adheres to standards, delivers maximum interoperability and serves the global marketplace with local, regional and worldwide offices.

D-Link is the worldwide leader and award-winning designer, developer, and manufacturer of wireless and Ethernet networking, broadband, digital electronics, voice and data communications solutions. Targeted at the Digital Home, Small Office/Home Office, Small to Medium Business, and Workgroup to Enterprise environments, D-Link is dedicated to "Building Networks for People."

This "Building Networks for People" connectivity solutions concept is designed to give users the ability to share broadband access, voice, video, data and most importantly ... ideas - whether they're around the world or in the next room. Since 1986, D-Link has defined leading edge and has manufactured products that are easy to use, value priced and reliable.

Fountain Valley, U.S.A. 🇺🇸

• Oakville, Canada

Santiago, Chile •

• Sao Paulo, Brazil

Building a business network capable of serving the world's marketplace takes vast amounts of capital, hard work and time. D-Link began to transform itself into a global enterprise in the late 1980's. For more than 17 years, we have been developing business relationships and investing in a system that has opened access to more than 100 countries through 87 offices worldwide. These 87 offices report to four major regions: D-Link North America, D-Link Europe, D-Link International and D-Link Greater China.





# North America



## Broadband Internet grows to 25 Million in the US in 2003

source: Leichtman Research Group Inc.

**In 2003, D-Link successfully expanded its retail channels and its business-to-business relationships while launching new Internet connectivity products well suited for these market segments.**

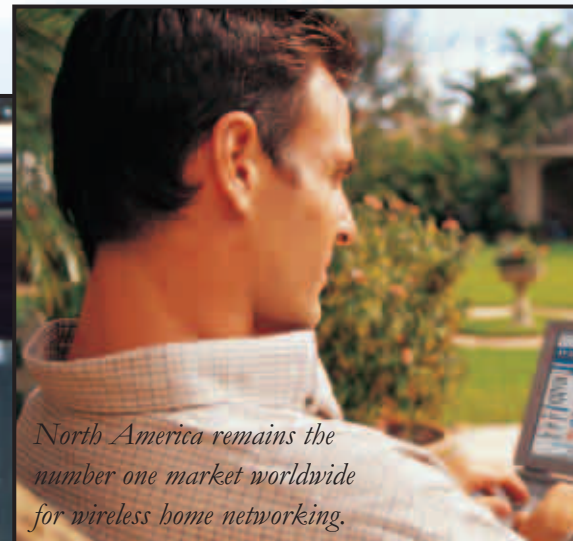
D-Link North America nearly doubled its wireless networking revenue with an over 162% gain and significantly grew business-to-business penetration, while expanding in every crucial product and channel segment area in 2003.

During the year, the Company made significant inroads to Customer Premises Equipment market segments, expanding D-Link's wireless and broadband technology to millions of customers throughout the country.

By creating a need for high-speed connectivity, the Internet continues to be the most significant driving factor for growth opportunities for D-Link North America. Broadband access and availability to SMB and SOHO drives initial connectivity followed by



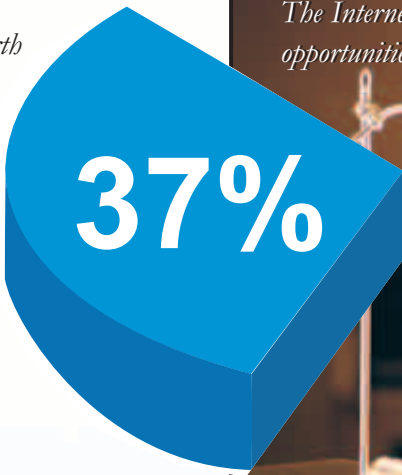
*D-Link continues to benefit with increasing sales to the service provider Channel with products for accessing and sharing high-speed Internet connections.*



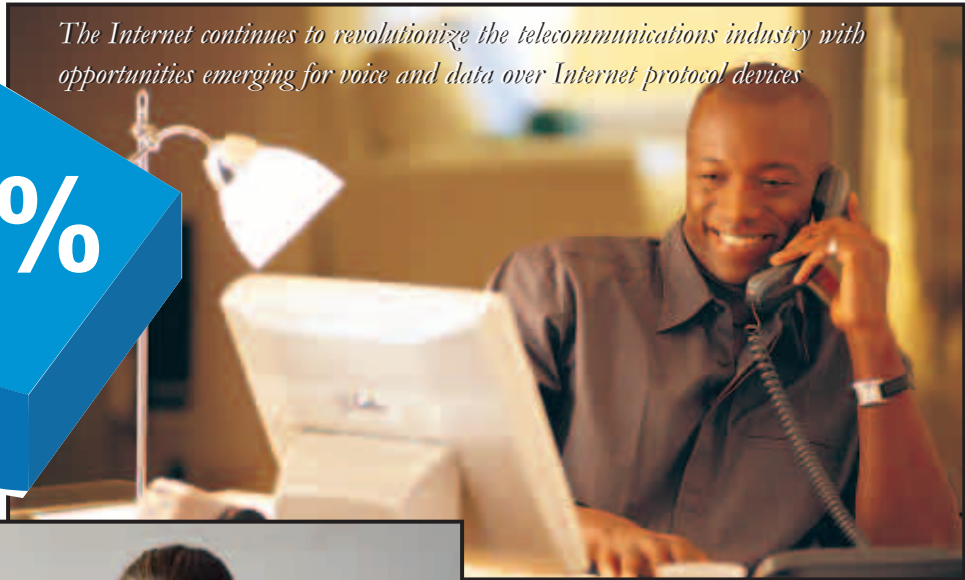
*North America remains the number one market worldwide for wireless home networking.*



D-Link North America represented 37% of global revenue for 2003.



*The Internet continues to revolutionize the telecommunications industry with opportunities emerging for voice and data over Internet protocol devices*



D-Link's 802.11g wireless won numerous awards in 2003, including the C|Net Editor's Choice award



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***“D-Link is a major player for consumer connectivity” said Mike Wolf of In-Stat/MDR***

---

Workgroup and Departmental level processing in the Enterprise segments. Higher performance, compatibility and greater range inspire upgrades and consumer decision making. Long term growth will be driven by the combination of Broadband Internet access and network connectivity for entertainment applications, devices and media content.

The North American business unit contributed significant development and coordinated efforts with corre-

sponding D-Link worldwide production facilities and global business units to provide sales, marketing and product planning leadership for the introduction of next generation connectivity technology.

With the combination of successful product research, product marketing, product development, and choosing the right emerging technologies and products at the right time, D-Link North America significantly impacted the Company and grew revenues.

Get Face Time Anytime with i2eye

With the D-Link i2eye VideoPhone you can use the Internet to be with each other... even when you are apart.

D-Link  
www.dlink.com

*True convergence between consumer electronics and the PC is quickly becoming a reality.*

# Europe

Europe experienced 60% growth in home network installations in 2003, fueled primarily by rapid adoption of broadband subscriptions.

source: In-Stat/MDR

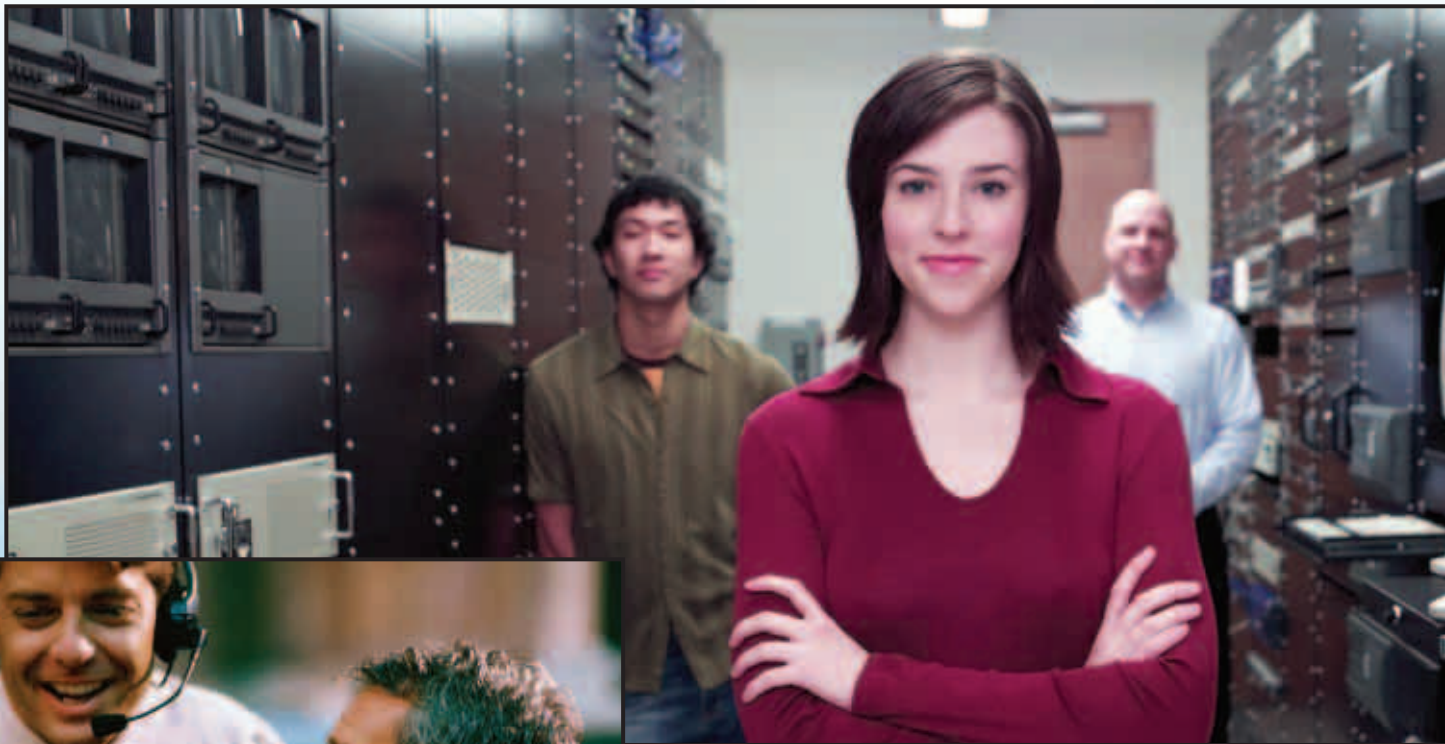
D-Link is the number #1 networking company in Europe and continues to grow its consumer and business sales and distribution channels.

D-Link Europe increased wireless networking revenue with more than 168% growth, held strong as

the European leader in home wireless networking for the second straight year, and successfully

expanded its presence and reach in retail and reseller sales channels.

In Europe, strategically targeting standard-based emerging Internet connectivity growth market seg-



*As the broadband market grows, D-Link sales to both back-end business and consumer end-points increases.*

***“D-Link owns the largest wireless network  
- Aaron Vance of***



*The D-Link brand is commonly recognized among the European IT community.*

*Mobile connectivity in Europe has evolved into mainstream technology and D-Link owns the largest share of the market.*

ments for business-to-business, business-to-consumer and mass markets has allowed D-Link Europe to leverage a stratification

strategy for D-Link products right where the need exists, thereby providing a relationship-based solutions approach to the European region.



*D-Link wireless networking was recently awarded the "Best Buy" award from Computer Shopper in the U.K.*

In Europe today, high-speed Internet access is rapidly changing the landscape of connectivity. Home networking and mobile connectivity are evolving from emerging technologies to the mainstream. In addition, workgroup to enterprise networking business has steadily been building momentum.

while delivering advanced high-end business gear and equipment through its well-established, expanding distribution and reseller channels.

*In 2003, D-Link sold more wireless networking products in Europe than any other company.*

D-Link Europe's strong brand awareness coupled with quality product at affordable price points gives the Company strength to be the market leader with emerging opportunities arising from the explosion of broadband and connectivity markets for both consumer and business.

Strategically placed business units in 15 European countries together make up D-Link Europe. In 2003, D-Link Europe successfully threaded new consumer-based products to its new and established retail and e-tail channels,



*D-Link Europe continues to strengthen existing relationships while seeking new opportunities with service providers*

**#1**  
in Wireless

***share of the rapidly growing market in Europe"***  
***Synergy Research Group***

# International

**The worldwide telecommunications market will continue gaining momentum and is forecasted to reach \$1.2 trillion in 2007.**

source: IDC

**In 2003, D-Link International successfully expanded its sales channels and distribution partnerships, while introducing connectivity products well suited for these market segments.**

Asia Pacific and other Emerging Markets (including ODM/OEM sales to Japan) grew 12% and were one of the key contributors for consolidated profits for the year. D-Link International region business units are well positioned in their respective markets where the Company is showing solid, successful growth. While others extol the promise and potential of expansion to the global marketplace, D-Link is already reaping its rewards.

For decades, the Company has worked to build a global network of strong channel partners and has reached out and extended into virtually every market.

Strategically placed business units in India, Australia, Singapore, Russia, South America, South Africa and areas throughout the Middle East together make up D-Link International.



*D-Link International headquarters is based in Singapore, where D-Link owns a leading market position*



*D-Link India has grown to be a force to be reckoned with, recently earning the number one ranking for High-End and Low-End Networking as well as structured cabling by Channel Reseller News*

In 2003, D-Link International business units successfully strengthened the worldwide brand with a leading position in most regions and expanded all major sales channels while delivering both high- and low-end connectivity, broadband and networking equipment desired by the key and critical emerging markets.

*The current explosion of high-speed Internet access around the globe is a driving force for Company growth worldwide.*

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## ***D-Link is leading the consumer market in network connectivity worldwide through innovation in product technology.***

---

D-Link has demonstrated a strong ability to grow and flourish in any culture or economy. We have production facilities, distribution systems, resources and people to develop networking and connectivity products on a worldwide scale.

We are striving to ensure that each of our channel partners has both a commitment to serving its customers and the in-country market support with the financial resources to fulfill that commitment.

*D-Link business in Australia continues to flourish. D-Link Australia is the number one supplier of broadband, connectivity and networking equipment to the continent.*



*D-Link International has gained significant in-roads with the global reseller community and was recently awarded "Most Trusted Vendor" by 360 Magazine, "Most Preferred Vendor" by Channels*

*India and "Best Networking Vendor" by VAR India.*



*Wireless and mobile connectivity is rapidly becoming a mainstream technology in many regions of South America.*

# Greater China

**By 2006, China will have more people on the Internet and more broadband subscribers than any nation on earth**

source: Gartner Research Firm

**As the number one networking company in China, D-Link has established a very strong foothold in this fast growing market.**

China continues to grow at leaps and bounds. In 2003, D-Link Greater China increased revenue in all major product segments, erupted in growth from the exploding broadband market, and strengthened its close alliance with China's most dominant telecommunications company.

With this momentum, the Company continued to aggressively compete in the data communications and enterprise market segments and strengthened its leading position in the huge emerging markets of China.

The networking and broadband markets experienced further recovery and market demand continued to increase on a healthy trend. The long-term driving forces for Greater China's data communications markets remain strong.

*China is the largest potential market for networking in the World.*

As the leading player in the China networking market, D-Link delivers advanced, standards-based, scalable connectivity products for the future.

In 2003, D-Link enhanced and built upon its strategic partnership with China Telecom and China

Netcom, two of the world's largest wireline service providers. China Telecom and China Netcom chose D-Link as their key, major partner for providing ADSL Customer Premise Equipment to their extensive customer bases.







*The Company was recently voted the “Best Networking Company” by PC Shopper readers, awarded “Best Networking Company” honors for the fourth consecutive year by PC Magazine, Taiwan and was selected as #1 in Price/Performance Ratio in Switching, overall #1 in Customer Satisfaction in WLAN, #1 in Product Satisfaction in WLAN, and #1 as Customer’s Most Preferred Brand in WLAN by China Computer World.*

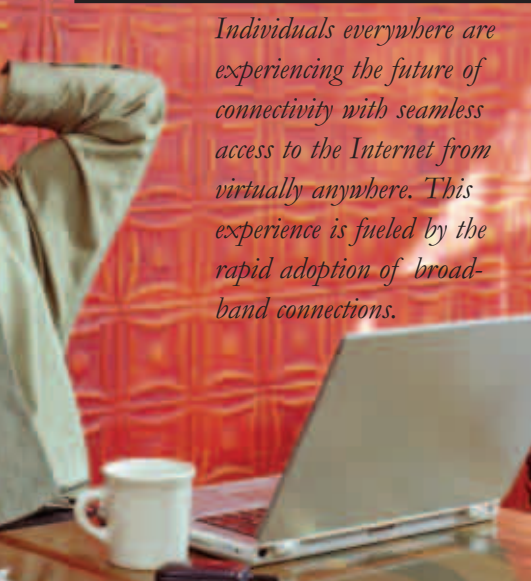
Further, the partnership leverages D-Link's wireless networking, video conferencing and IP Telephony design and manufacturing expertise with the offering of value-add connectivity product

bundles to China Telecom's and China Netcom's massive and growing customer bases. This strategic partnership well positions the Company for continued success through direct access to the

*Individuals everywhere are experiencing the future of connectivity with seamless access to the Internet from virtually anywhere. This experience is fueled by the rapid adoption of broadband connections.*

***“D-Link's products for both home networking and business networking have high quality and brand-awareness”***

***- PC Magazine***



*D-Link is extremely well positioned to thrive in the rapidly emerging Greater China market.*



largest customer base in the exploding broadband market of Greater China.

Leveraging the rapid growth of the expanding broadband market and the flourishing environment created under China's open door policy and reform, combined with support from government leaders and key figures from various sectors of the community, D-Link Greater China continues to drive business at a rapid pace, designing and developing connectivity concepts for the future.

# Technology

**D-Link Product Development is built on a fundamental core competency that is well founded in the concepts of communications.**

A strong manufacturing background coupled with award-winning design skills and expertise in standards-based technology enables the Company to continually expand its scope and develop the latest in cutting-edge Wireless, Broadband, Gigabit, Multimedia, IP Telephony and communications solutions in voice, video and data.

The Company is a global leader in the innovation of quality networking and communications technology. D-Link continues to fund the Research and Development of a wide range of connectivity solutions, creating new technologies while improving upon existing ones.

Forecasting key emerging markets and delivering timely solutions with the highest quality while choosing strategically sound business partners for successful marketing and distribution are keys to the successful introduction and sale of technology. Over the past 17 years, D-Link has mastered these activities with increased agility and has introduced the right product to the right market at the right time with increased consistency and success for both the Digital Home and Business environments.



## Digital Home Solutions

With advanced D-Link Digital Home solutions, consumers can be connected all the time everywhere within the digital home. Integrated wireless network capability combined with new application development enables home users to have remote access from any station point throughout the digital home to their data, printers and other peripherals, as well as to a wide array of media entertainment content.

*Product innovation is a key to D-Link's success. In 2003, D-Link introduced the world's first Wireless and one of the world's first LCD Handset Broadband Videophones, introduced the first cutting-edge 108Mbps Wireless Networking (XtremeG 108) and added numerous features to its popular IP Security Camera Line.*

# Digital Home Solutions



To provide consumers with an engaging digital home experience, D-Link has developed a full range of product solutions for sharing resources and sharing multimedia content that allows consumers to interactively reach out to friends and family like never before.

The wireless networking movement is changing the way users compute and D-Link products are

tion computers, or PDAs to deliver the seamless wireless network connectivity necessary to connect users in their homes, enabling them to share a Broadband connection, share resources, and more importantly.... share ideas.

As broadband provides more consumers with high-speed access to the Internet, D-Link continues to offer interactive media and con-

*D-Link's global brand equity with consumers contributes heavily to sales growth, insulating the Company from declining revenues at times of global economic downturns with balance in market segmentation.*



The explosion of Internet and Broadband access have opened up a new frontier in the world of computing. True technology convergence combining digital and analog technology is now possible at economical prices allowing D-Link to deliver real and practical products like IP-based remote camera security devices and video conferencing for consumers.

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***“D-Link’s extensive product breadth gives the Company the diversity needed to adapt for future, emerging markets and opportunities” Jerry Pournelle, Byte***

---

feeding the current Wi-Fi revolution. The Company’s award-winning, standard-based wireless network solutions can be easily installed into notebooks, worksta-

nectivity products to empower users in the digital home with the added advantage of faster Internet speeds.

# Business Technology Excellence

D-Link produces a wide range of powerful high-end wired and wireless networking solutions designed for business at the enterprise, workgroup and departmental processing levels.

D-Link engineers are continually pushing the envelope, developing next generation solutions and reshaping future technology innovation.

D-Link Fast Ethernet products are a dominant force in business environments; delivering increased network performance, increased network scalability, and decreased costs over time.

Just as Fast Ethernet provided a low-cost incremental migration from 10Mbps Ethernet, Gigabit Ethernet provides a low-cost incremental migration from 10/100Mbps Fast Ethernet.

As a leading supplier of Ethernet technology, D-Link provides a broad range of standards-based, high performance Gigabit Ethernet solutions designed to lower enterprise IT costs and simplify the transition. Initially focusing on uplinks to the backbone, switch-to-switch links, and switch-to-server connections, shrinking price deltas and increased use of bandwidth intensive applications

# Afford



are ramping up the Gigabit connections and continuing a familiar path as businesses upgrade to 1000Mbps from 100Mbps.

Gigabit Ethernet is in turn driving need for 10 Gigabit Ethernet in servers and enterprise backbones.

## Wireless Business Solutions that are a Step Above



*D-Link introduced a series of enterprise level wireless products with increased security and management features suited for business*

# able Business Solutions



Currently, D-Link is focusing on 10 Gigabit Ethernet products that provide local backbone interconnections between large-capacity switches. As demand for bandwidth increases, D-Link delivers powerful solutions, deploying Gigabit Ethernet throughout the entire network including server farms, ISP backbone and campus wide connectivity.

Wireless networking continues to emerge as a mainstream technology for business and is growing in popularity among resellers. This growth

*D-Link was selected "Partner of the Year" for Wireless Networking by VARBusiness*



is due in large part to wireless's increased bandwidth, higher security protocols, and its scalability and

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***"D-Link works closely with value added resellers [VARs] and has a solid grasp of the highly competitive business network environment" - Dr. John Roberts, CRN***

---

seamless interoperability with wired Ethernet - the most widely used networking technology.

In order to further address enterprise and departmental wireless connectivity needs, D-Link introduced

AirPremier, a rugged, high performance, dual-band enterprise wireless line designed with the IT customer in mind.

The D-Link AirPremier series of business wireless is fully standard-compliant with IEEE 802.11a, 11b, and 11g specifications and



*D-Link continues to provide powerful, affordably priced switching equipment for business.*

includes industry-leading features for network security, management, performance and affordability.

# Design Development Manufacturing

D-Link continues to be a global leader in the design, development and manufacturing of networking, broadband and communications technology.

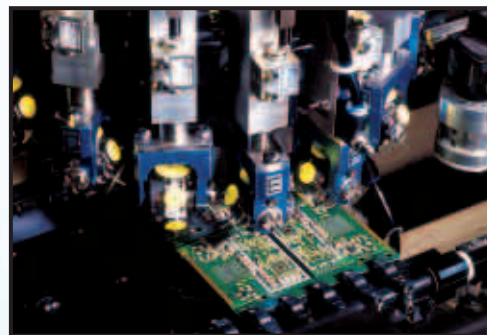
One of the fundamental strategic touchstones in the Company has been a total commitment toward making high-quality technology products and achieving manufacturing excellence.

A total commitment to quality, combined with the knowledge, skill, imagination and the right equipment is D-Link's formula for success and a requirement for the art of delivering product excellence.

Each year, profits are earmarked to improve capabilities in creating

products. D-Link has continually reinvested profits back into the key areas of the company such as sophisticated test equipment.

quality with volume purchases of key components from a select number of trusted suppliers.



*Surface Mount Technology automates manufacturing processes to deliver high efficiency.*

This investment fundamentally increases the core equity and future capability of the Company.

D-Link continues to design and produce many of the key ASICs used in its products, as the Company seeks to minimize material costs and ensure consistent



*D-Link now ships to over 100 countries worldwide.*



*Efficient operations guarantees timely delivery of products to D-Link's extensive network of global sales channels*



*World-class precision manufacturing processes and excellent quality control ensure superior products for consumers*

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***D-Link's design, development and process engineering expertise gives the Company extreme agility to compete in the highly competitive connectivity market segments.***

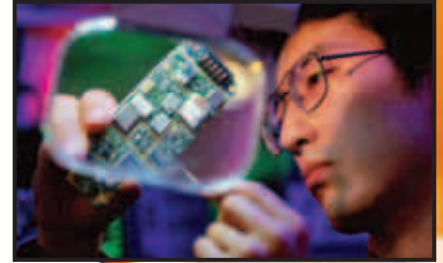
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## Quality People

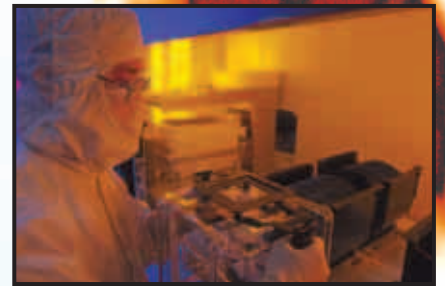
At the end of 2003, the Company has hundreds of dedicated engineers, technicians and specialists whose exclusive duty is to monitor design and production processes to ensure the highest quality product.

A highly skilled and knowledgeable workforce creates the key differentiator for the Company. D-Link people are the difference. From our industry-recognized design engineers to our test technicians, process engineers and production associates, D-Link people provide quality across the board.

As the 1,500 D-Link people that innovate, create solutions and deliver the finest networking and communications gear in the industry, we take on the initiative individually to contribute to one solution: Quality.



Attention to detail and quality in our products is how we deliver excellence.



Investing in R & D continues to drive products to the cutting edge.



D-Link engineers are continually pushing the design envelope of technology.



Quality people, processes and the right equipment make D-Link successful.

## Quality Assurance

On a peer-to-peer basis with other industry leaders, D-Link has established an unsurpassed comprehensive Quality Assurance Center to monitor and control product quality in strict adherence with international standards.

Quality control procedures include a burn-in period for finished products, production reliability audits, failure analysis for identification of production problems and customer service. The testing systems assure the quality of D-Link's products and help control manufacturing costs.

## **Corporate Headquarters**

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FAX: 886-2-2914-6299  
URL: [www.dlink.com.tw](http://www.dlink.com.tw)

## **Independent Auditor**

**KPMG Peat Marwick**  
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Taiwan, R.O.C.  
TEL: 886-2-2715-9999  
FAX: 886-2-2715-9888

## **Transfer Agent**

**China Trust Commercial Bank**  
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Taipai  
Taiwan, R.O.C.  
TEL: 886-2-2361-3033  
FAX: 886-2-2311-6723

## **Investor Relations**

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FAX: 886-2-2914-6299  
URL: [www.dlink.com.tw/IR](http://www.dlink.com.tw/IR)

## **Board of Directors**

### **Chairman of the Board**

Ken Kao  
D-Link Corporation

### **Vice Chairman of the Board**

John Lee  
D-Link Corporation

### **Director**

Delta Electronics

### **Director**

Chia-Hwa Investments Co., LTD.

### **Director**

An-Ping Chen, CFO and Spokesman  
D-Link Corporation

### **Supervisor**

Charley Chang

### **CFO and Spokesman**

An-Ping Chen, CFO and Spokesman  
D-Link Corporation



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URL: www.dlink.com

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