

Advanced Semiconductor Engineering, Inc.

Code of Ethics

Adopted July 22, 2005

1. Introduction

This Code of Ethics (the “Code”) has been adopted by our Board of Directors and summarizes the standards that must guide the actions of all employees, officers, supervisors and directors of Advanced Semiconductor Engineering, Inc. and its subsidiaries (collectively, the “Company”). While covering a wide range of business practices and procedures, these standards cannot and do not cover every issue that may arise, or every situation where ethical decisions must be made, but rather set forth key guiding principles that represent Company policies and establish conditions for employment at the Company.

We must strive to foster a culture of honesty and accountability. Our commitment to the highest level of ethical conduct should be reflected in all of the Company’s business activities including, but not limited to, relationships with employees, customers, suppliers, competitors, the government and the public, including our shareholders. All of our employees, officers, supervisors and directors must conduct themselves according to the language and spirit of this Code and seek to avoid even the appearance of improper behavior. Even well intentioned actions that violate the law or this Code may result in negative consequences for the Company and for the individuals involved.

One of our Company’s most valuable assets is our reputation for integrity, professionalism and fairness. We should all recognize that our actions are the foundation of our reputation and adhering to this Code and applicable law is imperative.

2. Conflicts of Interest

Our employees, officers, supervisors and directors have an obligation to conduct themselves in an honest and ethical manner and act in the best interest of the Company. All employees, officers, supervisors and directors should endeavor to avoid situations that present a potential or actual conflict between their interest and the interest of the Company.

A “conflict of interest” occurs when a person’s private interest interferes in any way, or even appears to interfere, with the interest of the Company and affiliates. A conflict of interest can arise when an employee, officer, supervisor or director takes an action or has an interest that may make it difficult for him or her to perform his or her work objectively and effectively. Conflicts of interest may also

arise when an employee, officer, supervisor or director (or his or her family members) receives improper personal benefits as a result of the employee's, officer's, supervisor's or director's position in the Company.

Although it would not be possible to describe every situation in which a conflict of interest may arise, the following are examples of situations that may constitute a conflict of interest:

- Working, in any capacity, for a competitor, customer or supplier while employed by the Company.
- Accepting gifts of more than modest value or receiving personal discounts (if such discounts are not generally offered to the public) or other benefits as a result of a position in the Company from a competitor, customer or supplier.
- Competing with the Company for the purchase or sale of property, products, services or other interests.
- Having an interest in a transaction involving the Company, a competitor, customer or supplier (other than as an employee, officer, supervisor or director of the Company and not including routine investments in publicly traded companies).
- Receiving a loan or guarantee of an obligation as a result of your position with the Company.
- Directing business to a supplier owned or managed by, or which employs, a relative or friend.

Situations involving a conflict of interest may not always be obvious or easy to resolve. You should report actions that may involve a conflict of interest to the Human Resource Department.

In the event that an actual or apparent conflict of interest arises between the personal and professional relationship or activities of an employee, officer, supervisor or director, the employee, officer, supervisor or director involved is required to handle such conflict of interest in an ethical manner in accordance with the provisions of this Code.

3. Confidentiality

For the purposes of this Code, "confidential information" includes all non-public information that could be useful to competitors or harmful to the Company, its customers or its suppliers if disclosed. Employees, officers,

supervisors and directors must maintain the confidentiality of confidential information they obtain from or through the Company, its customers or suppliers, except where disclosure is mandated by applicable laws, rules or regulations or authorized by the Company's executive officers.

4. Quality of Public Disclosures

All employees, officers, supervisors and directors who are involved in the Company's disclosure process are required to know and understand the disclosure requirements applicable to the Company that are within the scope of their responsibilities, and must endeavor to ensure that information in documents that the Company files with or submits to any governmental or regulatory entity, including the ROC Securities and Futures Bureau (the "ROC SFB"), the Taiwan Stock Exchange (the "TSE"), the U.S. Securities and Exchange Commission (the "U.S. SEC"), and the New York Stock Exchange (the "NYSE"), or otherwise communicates publicly, is presented in a full, fair, accurate, timely and understandable manner. Additionally, each individual involved in the preparation of the Company's financial statements must prepare those statements in accordance with our internal accounting principles, which comply with generally accepted accounting principles in the ROC, other applicable accounting standards and rules and applicable laws and regulations.

In connection with the preparation of the Company's financial statements, any filing with or submission to any governmental or regulatory entity, including the ROC SFB, the TSE, the U.S. SEC, and the NYSE, or any other public communication, employees, officers, supervisors and directors are prohibited from knowingly (i) making or causing others to make a materially misleading, incomplete or false statement to the Company's accountants or other professional advisers, or (ii) directly or indirectly taking action that could reasonably result in rendering the Company's financial statements, filings with or submissions to any governmental or regulatory authority or other public communication misleading.

5. Protection and Proper Use of Company Assets

Employees, officers, supervisors and directors should protect the Company's assets and ensure their efficient use. The Company's assets, whether tangible or intangible, are to be used only by authorized employees or their designees and only for the legitimate business purposes of the Company.

6. Compliance with Laws, Rules and Regulations

We are strongly committed to conducting our business affairs with honesty and integrity and in full compliance with all applicable laws, rules and regulations.

No employee, officer, supervisor or director of the Company shall commit an illegal or unethical act, or instruct others to do so, for any reason.

If you believe that any practice raises questions as to compliance with any applicable law, rule or regulation or if you otherwise have questions regarding any law, rule or regulation, please contact your supervisor/manager or the Human Resource Department.

7. Compliance with This Code and Reporting of Any Illegal or Unethical Behavior

All employees, officers, supervisors or directors are expected to comply with all of the provisions of this Code. The Code will be strictly enforced and violations will be dealt with immediately. Individuals who fail to comply with this Code, including those acting in a supervisory capacity who fail to report wrongdoing, may be subject to disciplinary action, including the possibility of dismissal.

Situations which may involve a violation of ethics, laws, rules, regulations or this Code may not always be clear and may require difficult judgments. Any concerns about violations of ethics, laws, rules, regulations or this Code should be reported promptly to the Human Resource Department, and the Human Resource Department shall notify the Board of Directors, as appropriate. Any such concerns involving the Human Resource Department should be reported to the Board of Directors. Any such concerns relating to accounting, internal accounting controls or auditing matters should be reported in accordance with the procedures established by the Audit Committee of the Board of Directors.

The Company encourages all employees, officers, supervisors and directors to report any suspected violations promptly and intends to thoroughly investigate any good faith reports of violations. The Company will not tolerate any kind of retaliation for reports or complaints regarding misconduct that were made in good faith. Open communication of issues and concerns by all employees, officers, supervisors and directors without fear of retribution or retaliation is vital to the successful implementation of this Code. You are required to cooperate in internal investigations of misconduct and unethical behavior.

The Company recognizes the need for this Code to be applied equally to everyone it covers. The Human Resource Department will have primary authority and responsibility for the enforcement of this Code, subject to the supervision of the Board of Directors, or, in the case of accounting, internal accounting controls or auditing matters, the Audit Committee of the Board of Directors, and the Company will devote the necessary resources to enable the Human Resource Department to establish such procedures as may be reasonably necessary to create a culture of

accountability and facilitate compliance with this Code. Questions concerning this Code should be directed to the Human Resource Department.

8. Waivers and Amendments

Any waivers (including any implicit waivers) of the provisions of this Code for employees, officers, supervisors or directors may only be granted by the Board of Directors and the supervisors. Amendments to this Code must be approved by the Board of Directors and will also be disclosed in the Company's annual report on Form 20-F.