

Taiwan Liposome Company, LTD.

Notice of 2015 Annual Shareholders' Meeting (Summary translation)

- I. The 2015 Annual Shareholders' Meeting (the "Meeting") will be convened at 2F, No.19-10, Sanchong Rd., Nangang District, Taipei City (2F Meeting Center, Building A, Nangang Software Park) at 9:00 a.m. on June 23, 2015 (Tuesday). The agenda for the Meeting is as follows:
 1. Reports :
 - (1) 2014 Business Report.
 - (2) 2014 Supervisor's Review Report.
 - (3) Enactment of "Corporate Social Responsibility Best Practice Principles" of Taiwan Liposome Company (the "Company")
 2. Ratifications:
 - (1) Ratification of the 2014 Financial Statements and Business Report.
 - (2) Ratification of the proposal to offset the deficit of 2014.
 3. Discussions:
 - (1) Discussion to amend the "Articles of Incorporation" of the Company.
 - (2) Discussion to amend the "Rules and Procedures for Shareholders' Meetings" of the Company.
 - (3) Discussion to approve the release of the non-competition restrictions on the directors.
 4. Motions
- II. Pursuant to Article 165 of the Company Act, share transfer registration for the Company will be suspended from April 25, 2015 to June 23, 2015.
- III. Non-competition restrictions on the directors to be released:
 1. Pursuant to Article 209 of the Company Act, a director who "acts for himself or on behalf of another person, and whose act falls within the scope of the company's business, shall explain at the meeting of the shareholders the

essential details of such act and obtain approval at the shareholders' meeting.

2. Current directors of the Company, Hung-Reng Chang, Marietta Hui Wu representing Burrill LifeSciences Capital Fund III, L.P., and Ke-Yi Liu, who intend to be directors at other companies whose business scope is similar to that of the Company, for which approval has not been secured at the shareholders' meeting. To comply with the law, the above directors and the director representative intend to submit for approval at the shareholders' meeting the proposal to release the non-competition restrictions on them.

IV. Please find the Notice of Attendance and Proxy Form enclosed with this Meeting Notice. If you plan to attend the meeting in person, please affix your signature or personal seal to the Sign-in Card and submit it for registration on the day of the shareholders' meeting. If you wish to appoint a proxy to attend the meeting, please fill out the name and relevant information of the proxy, affix your signature or personal seal to the Proxy Form, have the proxy affix his or her signature or personal seal to the Proxy Form. Such proxy form shall be delivered to the Company's securities agent at the Register and Transfer Agency division of Sinopac Securities Corporation, at least five (5) days prior to the meeting so that a sign-in card can be issued to the proxy.

V. The shareholders, persons soliciting proxies, and the proxies shall bring with him identity documents to verify his identification when attending the shareholders' meeting.

VI. If any shareholder solicits proxies, the Company will publish a summary of such solicitation on the Securities and Futures Commission website (<http://free.sfi.org.tw>). For shareholders who wish to make inquiries, please access the "free inquiry system for published information on proxies" page on the website, click on "entrance to published information on proxies", and enter the search criteria.

VII. The period during which shareholders may cast electronic votes for this annual general meeting will be from May 24, 2015 to June 20, 2015. The shareholders may vote online for this annual general meeting by accessing the "electronic voting platform for shareholders' meeting" page on the website of Taiwan

Depository and Clearing Corporation at <https://www.stockvote.com.tw>, and casting their votes based on the instructions on the website.

VIII. The institution responsible for tallying and verifying the votes for the Company is the Register and Transfer Agency division of Sinopac Securities Corporation.

Sincerely Yours

The Board of Directors of Taiwan Liposome Company, LTD.