

Lorom Appoints Industry Veteran Michael Yi-Hua Chung as Chief Executive Officer

Chung Brings 35 Years of Mission-Critical Component Manufacturing Experience and Proven Leadership Track Record

TAIPEI, Taiwan, June 1, 2020 – Lorom Holding Co., Ltd. ("Lorom" or the "Company"), a leading manufacturing solutions provider focusing on specialized cable manufacturing and assembly, today announced the appointment of Michael Yi-Hua Chung as Chief Executive Officer, effective immediately. He will report directly to the Board.

Mr. Chung brings approximately 35 years of experience in mission-critical component manufacturing with a proven track record of effectively scaling companies in the industry. Previously, he served as Chief Executive Officer at TPK Holding, a leading touch panel provider based in Taiwan, where he helped reposition the company successfully by maximizing operational efficiencies, optimizing internal processes, managing costs, enhancing free cash flow and strengthening relationships with key customers. Prior to TPK, Mr. Chung spent 20 years at Foxconn Technology Group's Hon Hai Precision Industry and led the Integrated Digital Product Business Group (iDPBG), which was responsible for manufacturing of the Apple iPhone with approximately \$30 billion in revenue and 300,000 employees during his tenure.

"I am pleased to take on this role with a unique opportunity to shape Lorom's future as the Company continues to build on its global reputation and further establishes itself as a premier supplier partner for specialty products," said Mr. Chung. "With the support of a strong financial sponsor in Cornell Capital, I look forward to leading the Lorom team to continue growing the business, enhancing our customers' experience and delivering value to all of our partners."

"Michael is a widely respected and seasoned industry leader, and we are excited to welcome him to the Lorom team," said Joyce I-Yin Hsu, Partner and the Head of Asia for Cornell Capital and the Executive Vice Chairperson of Lorom's Board of Directors. "He has deep operational and leadership expertise as well as a clear vision and strategy for the Company's continued evolution, making him ideally positioned to steer Lorom through its next chapter of growth."

"We are confident that the business is positioned for continued success under Michael's leadership," said Thomas Yuan, Chairman of Lorom's Board of Directors. "Michael will drive Lorom's continuous growth and transition Lorom from a family business into a fully professionalized organization."

About Lorom

Founded in 1988, Lorom is a leading manufacturing solutions provider focusing on specialized cable manufacturing and assembly. In addition to its core cable technologies, Lorom offers plastic injection, stamping, die-casting, printed circuit board assembly and tooling processes. Lorom also possesses customized component design and manufacturing capabilities. Its vertically integrated model enables Lorom to provide a one-stop shopping platform for unique, proprietary manufacturing products and services to a blue-chip customer base, including a number of Fortune 500 companies across automotive, industrial, media, technology and medical sectors. Headquartered in Taipei, Taiwan, Lorom has approximately 6,000 employees, including more than 500 highly skilled engineers across six factories and six sales offices globally. For more information, visit www.lorom.com.

About Cornell Capital

Cornell Capital LLC is a U.S.-based private investment firm with over \$3.5 billion of AUM and offices in New York and Hong Kong. Partnering with strong, entrepreneurial management teams, the firm takes a value-oriented approach to investing across the consumer, financial and industrial sectors. Founder and Senior Partner Henry Cornell, who served as the Vice Chairman of Goldman Sachs' Merchant Banking Division prior to founding Cornell Capital in 2013, leads a highly-seasoned senior leadership team with decades of shared investing experience. For more information, visit www.cornellcapllc.com.

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