



## **ChipMOS/Bermuda Announces NTD 2.5 Billion Syndicated Loan Agreements with Local Banks for Its Taiwan Operation**

Hsinchu, Taiwan, July 24, 2002 - ChipMOS TECHNOLOGIES (Bermuda) LTD. (Nasdaq: IMOS) ("ChipMOS/Bermuda") today announced that its 70% owned subsidiary, ChipMOS Technologies Inc. ("ChipMOS Taiwan"), has signed syndicated loan agreements with 10 Taiwanese banks for a total of NTD 2.5 billion. Mr. Hung-Chiu Hu, Chairman of ChipMOS/ Bermuda, and representatives of the 10 lenders signed the loan agreements simultaneously in a signing ceremony held at the Ambassador Hotel in Hsinchu, Taiwan. The lead manager of the syndicate is Taiwan Cooperative Bank and the proceeds of the loan will be used by ChipMOS Taiwan to meet regular working capital needs and refinance existing debt.

"In an industry climate where recovery has not been as significant as expected, banks usually take a conservative attitude toward lending activities. Against this unfavorable background, the granting of the syndicated loan by 10 local banks is a clear recognition of our operating results and is really meaningful to us" said S.J. Cheng, Deputy Chairman and Chief Executive Officer of ChipMOS/Bermuda. " I would like to express my thanks to Taiwan Cooperative Bank and the other 9 banks for their confidence and support."

The loan has a term of five years with interest based on the time deposit rate of the lead bank. With the conclusion of the syndication, ChipMOS Taiwan believes that it will not need further funds for working capital for the remainder of fiscal 2002.

Around 50 guests attended the signing ceremony today, including Chairman and Deputy Chairman of ChipMOS/Bermuda, top management of ChipMOS Taiwan, and principals of the 10 lending banks.

About ChipMOS TECHNOLOGIES (Bermuda) LTD.:

ChipMOS/Bermuda is a leading provider of semiconductor testing and assembly services to customers in Taiwan, Japan and the U.S. With advanced facilities in the Hsinchu and Tainan Science-Based Industrial Parks in Taiwan, ChipMOS/Bermuda and its subsidiaries provide testing and assembly services to a broad range of customers, including leading fabless semiconductor companies, integrated device manufacturers and independent semiconductor foundries. For more information, please visit its company website at <http://www.chipmos.com.tw/>