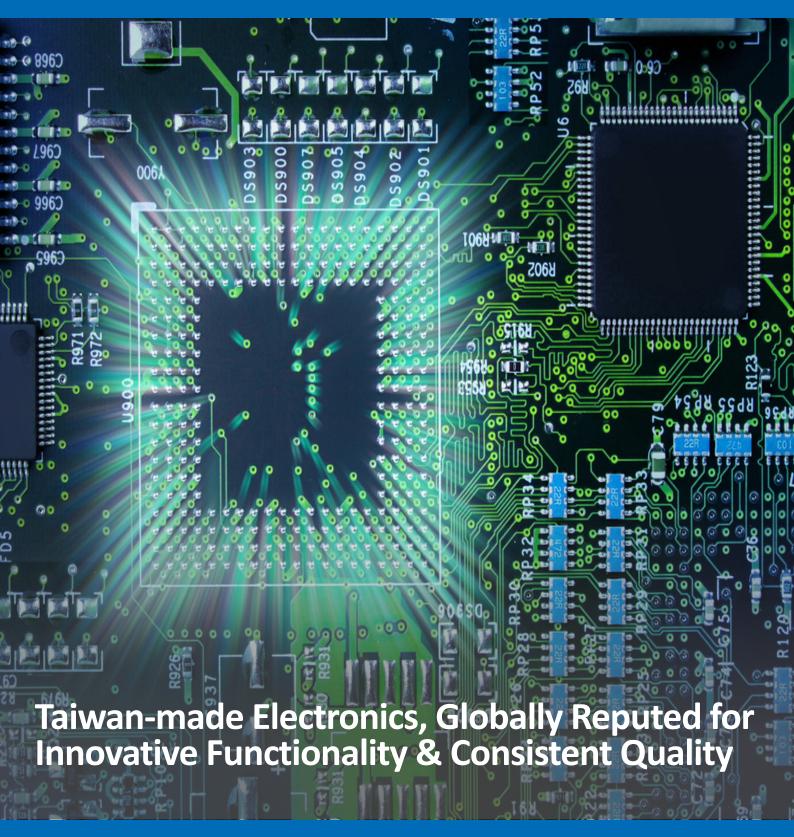
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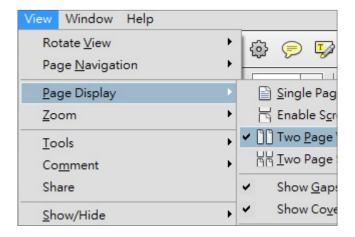
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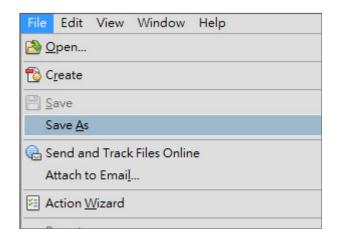
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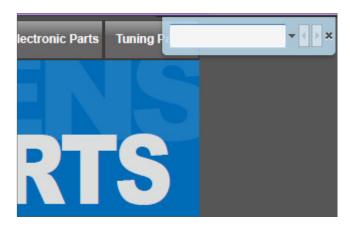
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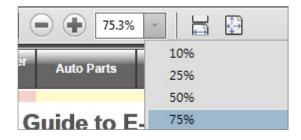
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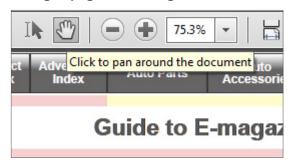


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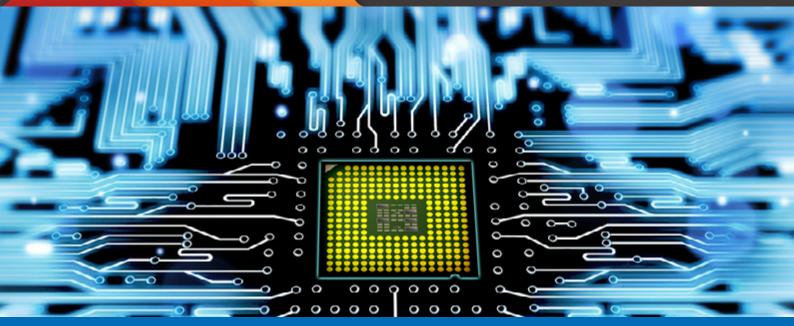
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# Chairman suggests threatening Taiwan to open IC design market or face sales ban

By KEN LIU

Shortly after acquiring a quarter stake in the Taiwanese IC assembler Power Technology Inc. (PTI) for NT\$75 per share, Tsinghua Unigroup Chairman Weiguo Zhao says he will immediately meet with his counterpart at the Taiwanese IC design house MediaTek Inc., M.K. Tsai, to discuss the merger of his company's Spreadtrum Communications Inc. and RDA Microelectronics Inc. with MediaTek to take on Qualcomm Inc., recognized as the world's No.1 wireless chip vendor, if the Taiwan government lifts its ban on mainland Chinese investments in the island's IC design companies.

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At an international microelectronics forum held late October in Beijing, Zhao suggested that while further fostering the mainland's pivotal semiconductor companies by setting up more projects, Beijing should pressure Taiwan to open its IC design industry to mainland's investors by threats of prohibiting

the island from selling Taiwan-made chips carrying Taiwan brands in the mainland. "Trade is a two-way street. So, don't feel shy to tell them," Zhao says as he implied that China allows Taiwanese investments to warrant reciprocity.

### Fear Triggered

Zhao's bold suggestion has triggered fear among Taiwan's chip companies given that Tshinghua Unigroup is a pivotal company in Beijing's ambitious plan to build a homegrown, integrated chip-making supply chain covering design, foundry, testing and packaging capabilities with a fund of around RMB150 billion (US\$23.77 billion).

Taiwan's industry executives concede that once the mainland's authorities accept Zhao's advice, Taiwan's semiconductor industry stands to be pummeled, with

heavyweight makers including Taiwan Semiconductor Manufacturing Co. (TSMC), Inotera Memories Inc., Nanya Technology Corp., and MediaTek to be hit the hardest.

They say most of the island's fabless companies still depend on local silicon foundries and chip assemblers due to the mainland's relatively weaker capacities in the two chip-making techniques.

### **A Laggard**

The mainland's semiconductor industry is a laggard so it has to depend on foreign sources for most of its equipment, making the world's No.2 economy the globally leading market for semiconductor devices. Qualcomm, for instance, generates around half of its revenue, which posted at US\$26.5 billion including a net profit of US\$7.97 billion in 2014, from sales to mainland China's smartphone makers.

Since most of Qualcomm's profit in the mainland comes from its costly royalty charge on many basic patents it has long monopolized, early this year the mainland's authorities fined it RMB6.08 billion (US\$964.81 million) for such domination. Zhao suggests the mainland's authorities use the fine to finance R&D projects of the mainland's wireless-chip designers, including Spreadtrum.

To quickly build its chip-making industry, the mainland's authorities are financing local chip companies like Tsinghua Unigroup in global acquisition projects. Jiangsu Changjiang Electronics Technology Co., Ltd. has used the fund to acquire the Singaporean chip packager and tester STATS ChipPAC Ltd.; Hua Capital Management Co., Ltd. has acquired the American design house OmniVision Technologies Inc.; and Montage Technology Group Ltd. has issued an offer to purchase Pericom Semiconductor Corp. of

the U.S. for US\$430 million.

#### **Spate of Deals**

Tsinghua Unigroup itself has acquired Spreadtrum and RDA to become the world's No.3 wireless chip vendor, next only to Qualcomm and MediaTek. Also, it has bought into the American computer hard-disc maker, Western Digital Corp., and issued an offer to acquire Micron Technology Inc. of the U.S., a world leading DRAM chipmaker that partly owns Inotera.

Moreover, it has poached a former MediaTek executive and the former chairman of both Nanya and Inotera, Charles Kao. In Taiwan, the company's most prominent deal is taking over a 25 percent stake in PTI for around NT\$19.5 billion (US\$596.33 million), to become the largest shareholder of the Taiwanese chip assembler.

Zhao stresses that although Nanya and Inotera are world-leading DRAM chipmakers, his company has no plan for the time being to tap the market. Instead, this company is building up its NAND flash memory capability and the acquisition of PTI will make the work more complete. "Compared with DRAM, NAND flash memory has wider application range," Zhao says. Cooperating with Intel Corp., Zhao emphasizes, enables his company to set up manufacturing and R&D capability for NAND flash memory.

Zhao adds that Kao has not been invited to help the company enter the DRAM market, but, instead, will provide knowledge on chip-factory building and management not to mention his well established personal network.

After the PTI deal, Zhao says that his company has no plans nor need to buy any other Taiwanese memory chipmaker.

#### **Profit-oriented**

But his company is eager to invest in Taiwan's IC design houses, MediaTek in particular. Zhao stresses that the only motivation behind such investments is to create maximum benefit for both Taiwanese and the mainland's chip companies on the global market through cooperation. "Pursuing profit is the primary goal of an enterprise going global," he says.

Zhao points out that the U.S. owns the world's strongest IC design industry mainly because the nation adopts measures that are opposite to those employed by Taiwan's authorities. "America has a liberalized investment environment whereas Taiwan imposes too many restrictions on investments," he notes.

With such restrictions, Taiwan's IC design industry has fewer tools to lure capital for expansion, thereby making it less active and positive. "If the restrictions target investments from mainland China, they won't be conducive to the development of semiconductor industry on both sides of the Taiwan Strait," Zhao says.

#### **Mixed Views**

Views on Tsinghua Unigroup's holding of PTI and Zhao's tough stance on Taiwan's ban on mainland Chinese investment in the island's IC design houses are quite divided. PTI Chairman D.K. Tsai indicates that his company has not felt any threat from the rising "red supply chains" of the mainland nor the need to partner with the mainland's manufacturers until the mainland's competitors began vigorously building global presence by entering into strategic alliance and buying into international competitors.

Taiwanese designers depending more on Western markets than on the mainland market are not feeling any urgent need to open the island's IC design industry to the mainland's investors.

MediaTek Chairman and Chief Executive Officer (CEO) M.K. Tsai notes that Zhao's suggestion of cooperation between the semiconductor industry on the two sides coincides with his company's stance.

Some local industry executives feel that MediaTek's open-arm gesture to Zhao's partnership talks hinges on the company's heavy dependence on the mainland market, where it is recognized as the No.1 supplier of mobile chips, and the mainland's energetic fostering of the competitor Spreadtrum.

Some say whether it is good or not to open Taiwan's IC design sector to the mainland's investors should be decided on a case-by-case basis, and the government should observe instead of intervene.



By QUINCY LIANG

IDC said that across many regions, channels remain focused on clearing Windows 8 inventory before a more complete portfolio of models incorporating Windows 10 are introduced. (photo from Internet)

# Worldwide PC Shipments Remain Depressed in Q3: IDC

Worldwide personal computer (PC) shipments totaled nearly 71.0 million units in the third quarter of 2015. The volume represented a year-on-year (YoY) decline of 10.8 percent, which was slightly worse than projections for a decline of 9.2 percent, according to International Data Corporation (IDC).

The lackluster volume of PC shipments was consistent with expectations that the third quarter would face challenging financial conditions and be a transition period, the market intelligence firm said. Across many regions, channels remained focused on clearing Windows 8 inventory before a more complete portfolio of models incorporating Windows 10 and Intel Skylake processors comes on the scene. Vendors and channels were also working to limit price swings in the face of changes in currency exchange rates. Though easing a bit, currency devaluation continued to inhibit PC shipments in the third quarter.

While Windows 10 has generally received favorable reviews and raised consumer interest in PCs, many users opted to upgrade existing PCs rather than purchase new hardware. In addition, the unusually short time between Windows RTM (release to manufacturing) and the official retail release hampered the ability of OEMs to launch certified new models, resulting in a limited selection of Windows 10 PCs (as well as related advertising) through much of the third quarter.

Although the overall market continued to see double-digit declines, and even the top vendors saw shipments decline from a year ago, the top-four vendors performed much better than the rest of the market. Collectively, the top-four vendors saw shipments fall by 4.5 percent from a year ago compared to a decline of almost 20 percent for the rest of the market. The advantages of scale, concentration on portable PCs, deeper penetration of distribution channels in

emerging regions, as well as smaller vendors exiting the market are all aiding the largest vendors, IDC said.

"The PC market continues to contract as expected, but we remain optimistic about future shipments," said Jay Chou, research manager, IDC Worldwide PC Tracker. "While PC shipments will be hampered in the short run by the availability of a free upgrade to Windows 10, the improved PC experience across user segments should drive longer-term demand for new PC hardware that is expected help stabilize the market in 2016 and beyond."

"Still, there is some hope in the fourth quarter," stated Linn Huang, IDC research director, devices & displays. "New designs running Windows 10 and powered by Intel's new Skylake processors are coming to market and may represent the most compelling reason we've had in years for consumers to upgrade their PCs. Whether this compulsion translates into actual sales remains to be seen."

#### **Top Vendors**

Among global top PC vendors, Taiwanbased Acer continued in the top-5, but saw shipments decline significantly from a strong third-quarter performance a year ago as its largest regions, Europe, Middle East, and Africa (EMEA) and Asia/Pacific, continued to see overall declines. Acer shipped about 5.0 million PCs in the third quarter, representing a market share of 7.0 percent. In the same period of 2014, the firm's shipments and market share were 6.5 million units and 8.5 percent, respectively.

Lenovo remained the No.1 vendor with 14.9 million units shipped, a decline of 4.9 percent compared to a year ago. Flattening performance in Asia/Pacific and lackluster volume elsewhere were offset by a strong quarter in the U.S., where the vendor continues to aggressively expand partnerships.

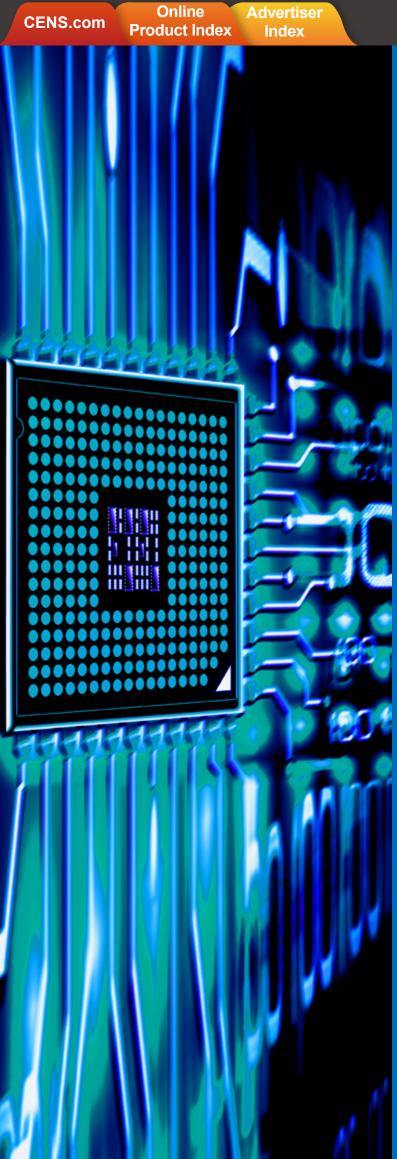
HP remained at number 2 with shipments declining 5.5 percent YoY but still outperforming the market. HP also benefited from a stabilizing U.S. market.

Dell at number 3 shipped more than 10 million units, registering a year-over-year decline of 2.9 percent. Strong results in Asia/Pacific (excluding Japan) and a flat market in the U.S. helped to offset a relatively slow EMEA market. Notebook volume also was decent.

Apple continued to outperform other vendors, moving to number 3 in the U.S. and boosting share globally as well as domestically.

Top-5 Vendors in Worldwide PC Shipments(Q3, 2015) (Shipmentin 1,000s of units)					
Vendor	Q3'15 Shipments	Q3'15 Market Share	Q3'14 Shipments	Q3'14 Market Share	Q3'15 / Q3'14 Growth
1.Lenovo	14,937	21.0%	15,699	19.7%	- 4.9%
2.HP	13,905	19.6%	14,715	18.5%	-5.5%
3.Dell	10,120	14.3%	10,425	13.1%	-2.9%
4.Apple	5,324	7.5%	5,514	6.9%	-3.4%
5.Acer Group	4,997	7.0%	6,746	8.5%	-25.9%
Others	21,693	30.6%	26,459	33.3%	-18.0%
Total	70,976	100.0%	79,558	100.0%	-10.8%
Source:IDC Worldwide Quarterly PC Tracker, October, 2015					





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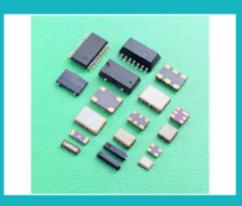
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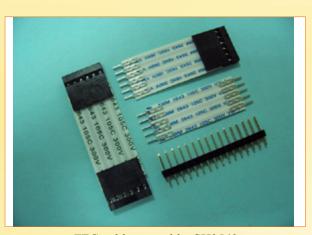
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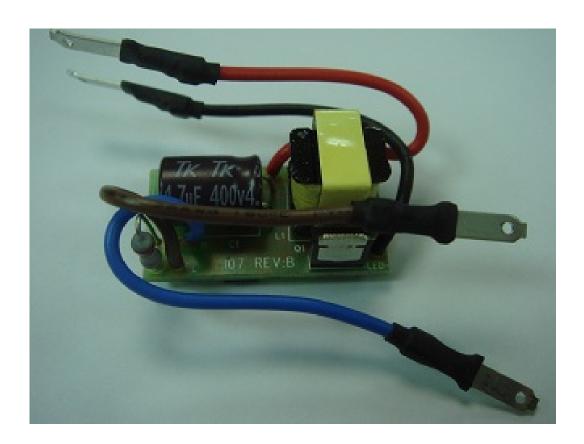
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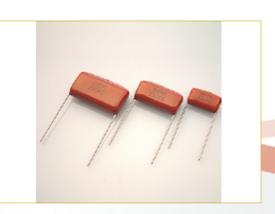
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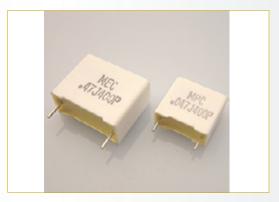
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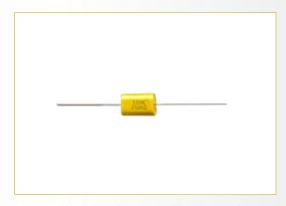
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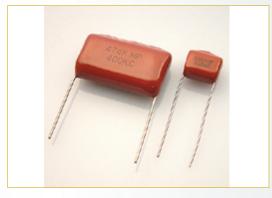


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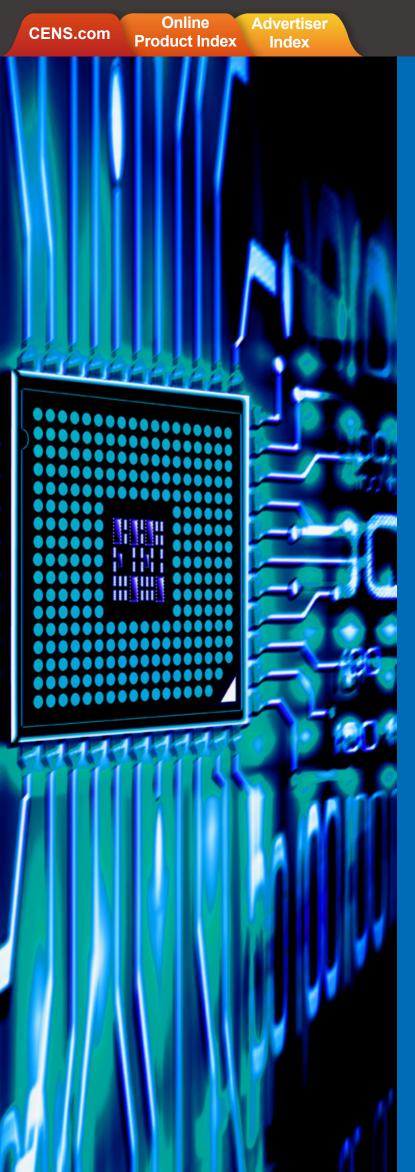


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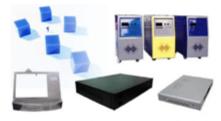
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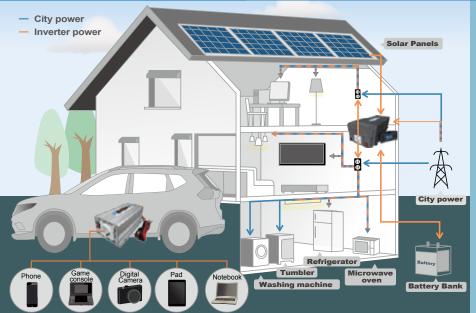


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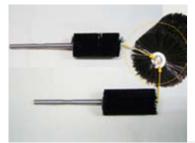












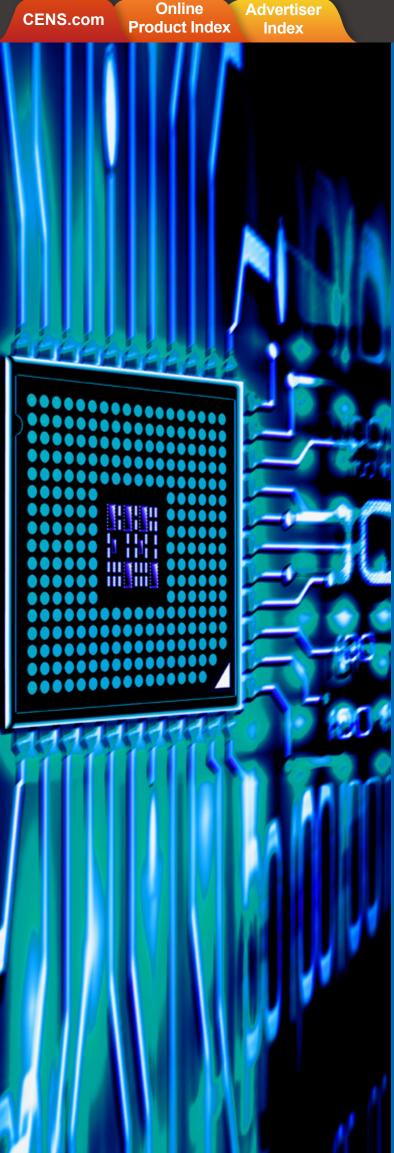




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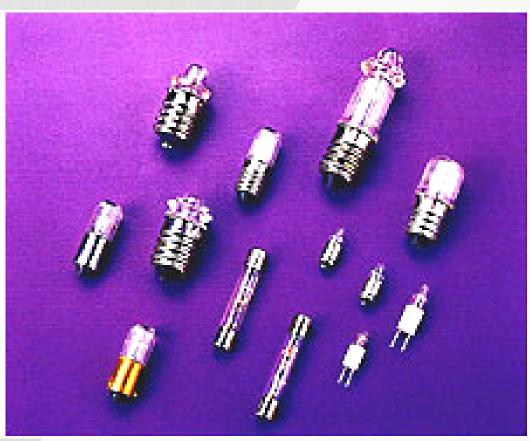
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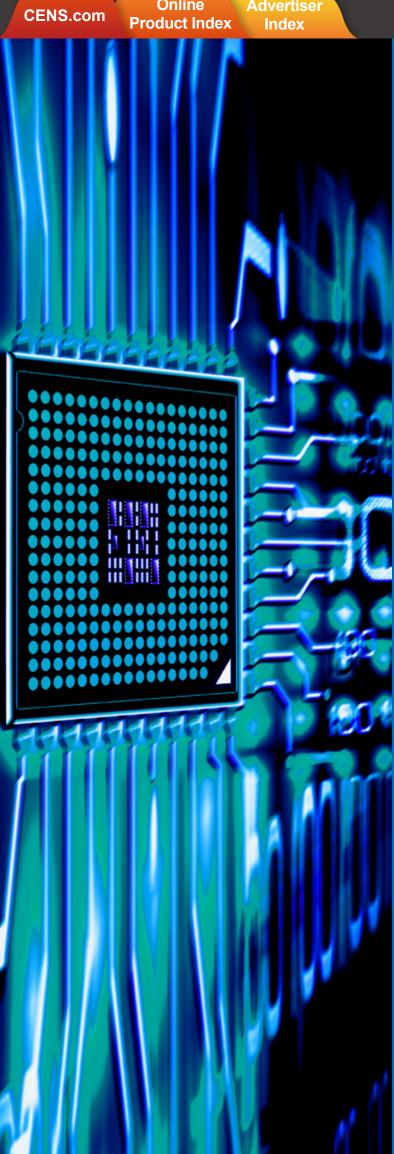


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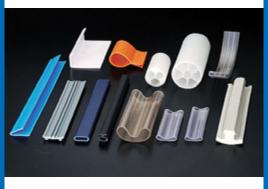
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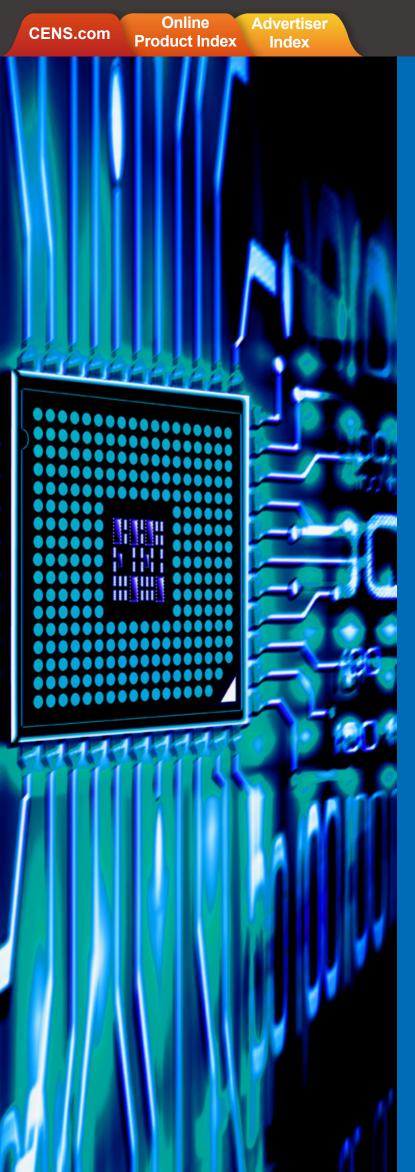
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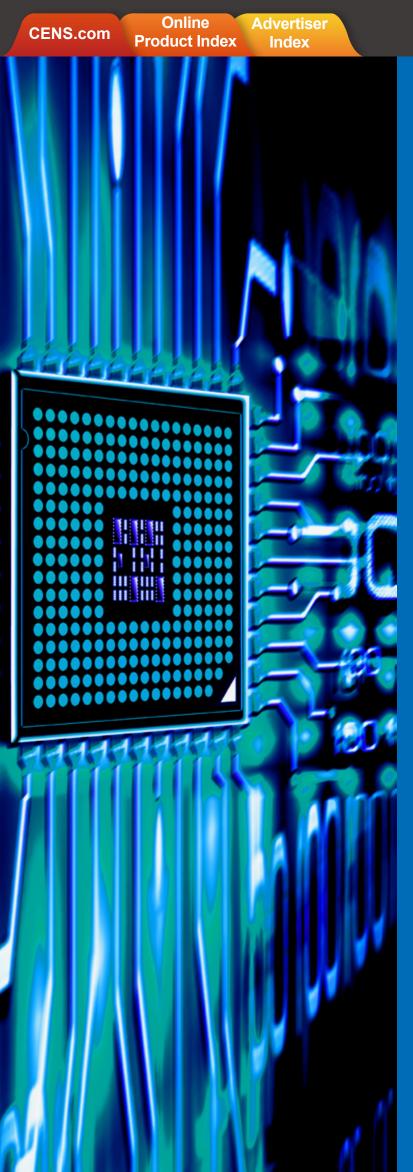
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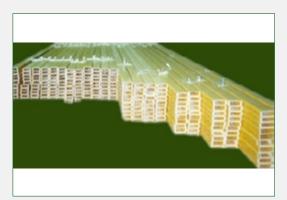
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