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TSMC Board of Directors Approves Plans to Expand 300mm Wafer and Advanced Technology Capacity

Hsinchu, Taiwan, December 2, 2003 - Taiwan Semiconductor Manufacturing Company Ltd. (TSMC or the "Company") (NYSE: TSM) today held a meeting of the Board of Directors, at which the Board approved a capital appropriation in the amount of US\$1,427,600,000 for capacity expansion plans to accommodate customers' advanced process technology demands. The appropriation is mainly targeted toward expanding production capacity for the Company's 0.13-micron and 90-nanometer copper processes at its Fab 12 (Phase I) and Fab 14 (Phase I) 300mm production facilities. In addition, part of this appropriation is targeted at increasing the Company's 0.18-micron and 0.15-micron process capacity at some of its eight-inch fabs.

Ms. Lora Ho, TSMC spokesperson, vice president and chief financial officer noted that, the appropriation is not reflective of TSMC's annual capex for 2004. The Company expects to announce its 2004 capex early next year.

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TSMC Spokesperson:

Ms. Lora Ho
Vice President and CFO
Tel: 886-3-566-4602

For further information, please contact:

Mr. J.H. Tzeng
PR Department Manager, TSMC
Tel: 886-3-666-5028 (O)
886-928-882-607 (Mobile)
Fax: 886-3-567-0121
E-mail: jhtzeng@tsmc.com

Mr. Jesse Chou
PR Manager, TSMC
Tel: 886-3-666-5029 (O)
886-932-113-258 (Mobile)
Fax: 03-5670121
E-Mail: jhchoua@tsmc.com

Ms. Shan-Shan Guo
PR Manager, TSMC
Tel: 886-3-666-5033 (O)
886-939-059-246 (Mobile)
Fax: 03-5670121
Email: ssguo@tsmc.com
