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TSMC Board of Directors Approved Sponsoring Offering of TSMC ADSs by Philips

Science-Based Industrial Park, Hsinchu, Taiwan, October 8, 2003 - Taiwan Semiconductor Manufacturing Company Limited ("TSMC") (TAIEX: 2330, NYSE: TSM) today held a special meeting of the Board of Directors, at which the directors approved sponsoring an offering of TSMC American depositary shares ("ADSs") up to 100 million units by Royal Philips Electronics ("Philips"). Philips is contemplating an offering of up to 100 million TSMC ADSs, representing 500 million TSMC common shares. Each TSMC ADS represents five TSMC common shares.

This announcement should not be construed as an offer of any securities for sale.

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