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subject to all necessary regulatory approvals and filings in Taiwan and the United States and is expected to be completed within 2005.

Based on communication between TSMC and its two major shareholders, Philips and DF, any sale of TSMC shares by the two major shareholders will take place only in a gradual and orderly fashion. Philips intends to remain as TSMC's strategic partner and its largest shareholder.

Ms. Lora Ho, TSMC vice president, chief financial officer, and spokesperson noted that, "TSMC always undertakes thorough discussions with its major shareholders regarding any potential plans to sell TSMC's shares. TSMC's management, acting as the gate-keeper, closely coordinates with such shareholders under the guidelines that interests of all TSMC shareholders are being protected, and that the market appetite based on professional opinions is sufficient to support such a sell-down. TSMC carefully reviews such proposals in terms of the quantity and timing to minimize the possible impact to the market."

Currently, Philips holds approximately 19.0 percent of TSMC shares; DF holds 7.4 percent of TSMC shares.

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THIS PRESS RELEASE SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF ANY OFFER TO BUY TSMC'S SECURITIES IN THE UNITED STATES OR ELSEWHERE. TSMC'S SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION UNDER THE UNITED STATES SECURITIES AND EXCHANGE ACT OF 1933 OR AN EXEMPTION

(TSMC LOGO)

FROM REGISTRATION. ANY PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES WILL BE MADE BY MEANS OF A PROSPECTUS THAT MAY BE OBTAINED FROM TSMC OR THE SELLING SHAREHOLDERS AND THAT WILL CONTAIN DETAILED INFORMATION ABOUT TSMC AND MANAGEMENT AS WELL AS FINANCIAL STATEMENTS. TSMC INTENDS TO FILE A REGISTRATION STATEMENT WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION IN RELATION OF THE OFFERING BY ITS SELLING SHAREHOLDERS.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Taiwan Semiconductor Manufacturing Company Ltd.

Date: May 10, 2005

By /s/ Lora Ho

Lora Ho
Vice President & Chief Financial Officer