

MINUTE OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2014
AAPICO HITECH PUBLIC COMPANY LIMITED

Time and Place

The Annual General Meeting for Shareholders for the year 2014 of AAPICO Hitech Public Company Limited (“the Company”) was convened on Friday April 25th, 2014 at 14:30 Hrs. at Grand Ballroom (Sapphire Suite), the Hotel Novotel Bangkok Platinum Pratunam, located at 220 Petchburi Road, Ratchatevee, Bangkok 10400.

The Meeting

Mr. Supasak Chirasavinuprapand, Independent Director and member of Audit Committee welcomed shareholders and informed shareholders the steps of the meeting and voting and collection method, along with the vote announcement. For convenience and speed of the meeting, shareholders shall vote by way of revelation. The Chairman will request shareholders to vote for each agenda. One share is equal to one vote. Shareholders who do not approve or abstain the agenda shall mark and sign on the voting card and hand the voting card to the Company’s employee. If the voting card has not been handed in, the vote is counted as approve. The voting card, which has not been signed or strike out or mark more than one box, will not be included in the vote results. For the collection of vote, the votes for do not approve and abstain will be deducted from total votes, leaving the rest being the votes for approval of that agenda. Upon the announcement of the vote, the results will be considered as final.

Next, Mr. Supasak introduced the member of the Board of Directors attending the meeting as follows:

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|-----------------------------------|--|
| 1. Mr. Yeap Swee Chuan | Chairman and Executive Director |
| 2. Mr. Pipat R. Punya | Independent Director and Chairman of Audit Committee |
| 3. Mr. John Parker | Independent Director |
| 4. Mr. Yoshiki Kishimoto | Non-Executive Director |
| 5. Mr. Supasak Chirasavinuprapand | Independent Director and Member of Audit Committee |
| 6. Mr. Kenneth Ng | Independent Director and Member of Audit Committee |

The directors absent from the meeting are as follows:

- | | |
|---------------------|------------------------|
| 1. Mrs. Teo Lee Ngo | Executive Director |
| 2. Mr. Hideo Hatada | Non-Executive Director |

Mr. Supasak announced that there were 91 shareholders attending the meeting by present and by proxy, representing 207,714,802 shares out of the total of 322,583,844 shares, or equivalent to 64.391% of total shares of the Company, which was deemed to satisfy the quorum of the Annual General Meeting in accordance with the Public Listed Company Act and the Articles of Association of the Company. Thus a quorum was constituted.

Mr. Yeap Swee Chuan, the Chairman of the meeting, declared the meeting duly convened and requested Mr. Supasak to conduct and proceed with the meeting’s agenda as follows:

Agenda 1 To consider and approve the Minutes of the Extraordinary General Meeting No. 1/2013 held on Monday July 29th, 2013

Board Opinion The Minute of the Extraordinary General Meeting No.1/2013 held on Monday July 29th, 2013 was recorded correctly and accurately and should be submitted to the Annual General Meeting of

Shareholders and should be approved. The said minute has been submitted to the Stock Exchange of Thailand in compliance with the related laws and regulations and has been provided to the shareholders together with the notice to the Annual General Meeting of Shareholders.

Mr. Supasak asked the meeting if any shareholders would like to raise any questions or concerns.

No shareholders raised any objection or proposed any amendment to the said agenda. Mr. Supasak then requested shareholders to vote for this agenda.

After due consideration, the meeting unanimously resolved that the Minute of the Extraordinary General Meeting No.1/2013 held on Monday July 29th, 2013 as proposed by the Board of Directors be adopted and approved. There were in total 93 shareholders voting for this agenda, which constitute to the number of votes as follows:

Approved	207,755,802	Votes, representing	100.00%
Not Approved	0	Votes, representing	0%
Abstained	0	Votes, representing	0%

Agenda 2 To acknowledge the performance of the Company for the fiscal year 2013

Board Opinion The performance of the Company for the fiscal year 2013 should be submitted to the Annual General Meeting of Shareholders for acknowledgement.

Mr. Supasak has asked the Chairman to give a short summary of the performance of the Company in the year 2013.

Mr. Yeap Swee Chuan, the Chairman of the meeting, presented the trend of car industry in Thailand for general information of all shareholders. Thailand car industry has been impacted by the flood in 2011. Then sales have been increased significantly in the year 2012 and 2013. This was partly due to the impact of eco car program. For the year 2014, the forecast of Thailand car production will be down. However, the decline cannot be estimated and will be depending on the situation in Thailand. On a long run, Thailand car industry is showing an upward trend.

Total revenues of the Company steadily increased, except for the year 2009 with the hamburger crisis and the year 2011 with the flood where the Company reported net losses. For the year 2013, the net profit margin was 3.7% of sales.

Sales and service income of auto parts business in 2013 declined by 7.8%, while car dealership's sales increased by 10.9%. The Autoparts sales contribute about 70.6% of total sales, while car dealership sales account for about 29.2% of total sales.

Regarding the trend of car production, domestic car sales and export car sales of the overall car industry, currently the ratio of domestic car sales vs. export car sales in Thailand is roughly at 50:50. However, it is expected that export sales will grow more in the future.

AAPICO sales are expected to decline in 2014 and increase in 2015-2016.

In the auto parts business, AAPICO supplies parts to almost every car manufacturer in Thailand for almost every model of cars in Thailand, which means that AAPICO has a very strong customer base.

AAPICO Group received several awards and achievements in 2013. These awards were given to AAPICO Amata Co., Ltd., AAPICO Hitech PLC and AAPICO Plastics PLC. These awards are important and show that we are a good company. In addition, we also received awards for AAPICO ITS Co., Ltd, the car

navigation business, and also the awards from Honda Malaysia, as well as awards from the government for AAPICO Plastics PLC and AAPICO Amata Co., Ltd.

For the year 2014, we have set target for the Group. We focus on lean and green, successful launch of new projects, improve SQDCM and achieve customer's target, continuous improvements of all companies, cost reduction and improve productivity. The main target from all these activities is to gear toward sustainability of the company..

This is a brief summary of the company and the Industry provided to the shareholder. Then, Mr. Supasak asked the meeting if any shareholders have any questions they would like to know.

Mr. Vorachai Santimongkolwit, the shareholder of the Company, asked Mr. Yeap what is the highlights of the Company in this year.

Mr. Yeap replied that he hopes that there is no flood. Our company is a manufacturing company. This year is a steady year and the situation in the country is not so clear. We must be able to see the clear situation before we can plan more accurately any special activities. It is very difficult to say what is the highlight, except for this year, we have new joint ventures. We have new factories in Amata Nakorn for the joint venture with Japanese, Sumino Kogyo, and in Rayong for the joint venture with Portuguese, Sodecia. So we are building two new factories and getting more businesses steadily. Apart from this, another highlight is to further improve everything as explained earlier.

Mr. Vorachai asked another question if there are any effects to the Company from the instability of the political situation in Thailand.

Mr. Yeap explained that the Company's business depends on Toyota, Honda, Nissan, Mitsubishi and Ford. If the cars sell well, our business is good. If the cars do not sell well, our business is effected. If the production is up, our business is up. If the production is down, our business is down. We do not really have control on our business. It depends on the OEMs. In addition, we also have businesses in Malaysia and China. Our Chinese business is getting better and Malaysia Honda is very strong. It can be said that our overseas operations is a little bit better than in Thailand.

For the last question, Mr. Vorachai asked, what are the proportion of the domestic and foreign sales/ production of the Company?

Mr. Yeap replied that our main businesses are still in Thailand, except for the sale of Honda cars in Malaysia. For the auto parts business, about 90% of the business is in Thailand and the remaining 10% is the business overseas.

There were no other questions or comments from shareholders.

Mr. Supasak then informed the meeting that this agenda is for acknowledgement and hence there was no need for the resolution of the meeting. Mr. Supasak then announced the update number of shareholders attending the meeting in person and by proxy. There were in total 98 shareholders, representing 207,758,205 shares, which accounts for 64.404% of total number of shares.

Agenda 3 To consider and approve the audited financial statements for the fiscal year 2013 ended as of December 31st, 2013 and the auditor's opinion

Board Opinion The audited financial statements for the fiscal year ended as of December 31st, 2013 and the auditor's opinion should be submitted to the Annual General Meeting of Shareholders and should be approved. The audited financial statements has been prepared in accordance with the general accepted accounting principle, examined by a Certified Public Accountant of EY Office Limited and the Audit

Committee, as stated in the 2013 Annual Report and Financial Statements, which have been submitted together with the notice of the Annual General Meeting of Shareholders. Details of financial highlights are described in the page 15 of the 2013 Annual Report.

Mr. Supasak asked the meeting if any shareholders would like to raise any questions or concerns.

Mr. Viroj Kosolthanawong, the shareholder of the Company, asked about the share of profit from associate companies, which has declined from Baht 323 million in 2012 to Baht 246 million in 2013. What are the main reasons?

Mr. Yeap replied that the performance of the associates was down compared to last year, mainly due to lower profit of Able Sanoh, which has recorded the compensation of cost reduction to customer. In addition, the car industry in the end of last year was not so good. Therefore, the profit of car companies that AAPICO has invested in was also slightly down.

Mr. Viroj Kosolthanawong asked further about the increase of selling expenses, from Baht 241 million in 2012 to Baht 282 million in 2013, while there were no increases in sales. Is there any cost reduction plan?

Mr. Yeap explained that there was some adjustment in 2012 so the expenses were a little bit low. In addition, selling expenses increase was driven by higher sales in the Malaysia dealership business, which grew by 10.5% year-on-year. Therefore, the Company has booked higher commission expenses under the selling expenses.

There were no other questions or comments from shareholders. Mr. Supasak announced the update number of shareholders attending the meeting in person and by proxy. There were in total 102 shareholders, representing 217,578,300 shares, which accounts for 67.449% of total number of shares. Mr. Supasak then requested shareholders to vote for this agenda.

After due consideration, the meeting unanimously resolved that the audited financial statements for the fiscal year 2013 ended as of December 31st, 2013 and the auditor's opinion as proposed by the Board of Directors should be adopted and approved. There were in total 103 shareholders voting for this agenda, which constitute to the number of votes as follows:

Approved	217,578,305	Votes, representing	100.00%
Not Approved	0	Votes, representing	0%
Abstained	0	Votes, representing	0%

Agenda 4 To acknowledge the interim dividend and to consider and approve the dividend payment from the performance in the fiscal year 2013

According to the Company's dividend policy, the Company shall pay dividend of not less than 10% of the net profit after tax. The dividend payment decision will also be subjected to the future investment plan and other necessities as the Company deems appropriate in the future.

The Company has paid an interim dividend payment for the performance of the first half of fiscal year 2013 at the rate of Baht 0.35 per share for total of 322,579,844 ordinary shares at the total amount of Baht 112,902,945.40-.

For the fiscal year 2013, the Company has net profit of Baht 634 million. The Company therefore proposed the payment of dividend to shareholders in cash for the performance of July to December 2013 at the rate of Baht 0.14 per share for total number of 322,583,844 shares or equivalent to total amount of up to Baht 45,161,738.16-.

This will add up total dividend for the fiscal year 2013 to be up to Baht 158,064,683.56-, or equivalent to Baht 0.49 per share, representing around 25% of the Company's net profit for the year 2013. The record date for determining the shareholders entitled to receive cash dividend is scheduled on March 27th, 2014 and the closing date of the Share Register Book for collecting shareholder names under Section 225 of the Securities and Exchange Act is on March 28th, 2014. The payment of cash dividend will be made on May 12nd, 2014.

Board Opinion The dividend payment from the performance of fiscal year 2013 should be submitted to the Annual General Meeting of Shareholders and should be approved.

Mr. Supasak asked the meeting if any shareholders would like to raise any questions or concerns.

No shareholders raised any objection or proposed any amendment to the said agenda. Mr. Supasak then requested shareholders to vote for this agenda.

After due consideration, the meeting unanimously resolved to acknowledge the interim dividend and that the dividend payment in form of cash from the performance of fiscal year 2013 as proposed by the Board of Directors should be adopted and approved as per the following number of votes:

Approved	217,578,305	Votes, representing	100.00%
Not Approved	0	Votes, representing	0%
Abstained	0	Votes, representing	0%

Agenda 5 **To consider and approve the appointment of the directors replacing the retired directors**

As per Clause 16 of the Company's Articles of Association, one-third of the Company's directors who serve as directors the longest shall retire from the position with the condition that he/she may be re-elected. For this year, there are 2 directors to be retired from their positions, namely

- 1) Mr. Hideo Hatada Non-Executive Director/ Risk Management Committee
- 2) Mr. Pipat R. Punya Independent Director/ Chairman of Audit Committee/
Chairman of Nomination & Remuneration Committee

Board Opinion The Board of Directors, excluding the directors who have vested interests, agreed according to the Nomination and Remuneration Committee's proposal that Mr. Hideo Hatada and Mr. Pipat R. Punya shall be elected as the director of the Company for another term as these two directors are competent with good experience and have performed to the best interest of the Company. In this regard, Mr. Hideo Hatada would like to express his sincere apology for his absent at the Annual General Meeting due to the funeral of his father in Japan.

Mr. Supasak informed the meeting that the vote for this agenda is on individual basis. Shareholders can vote for each proposed director using the voting card which has been provided to shareholders.

Mr. Supasak then asked the meeting if any shareholders would like to raise any questions or concerns.

No shareholders raised any objection or proposed any amendment to the said agenda. Mr. Supasak then requested shareholders to vote for this agenda. There were in total 106 shareholders voting for this agenda, representing 217,578,415 shares.

After due consideration, the meeting resolved that the appointment of the above directors replacing the retired directors as proposed by the Board of Directors as per the following number of votes:

1) Mr. Hideo Hatada		Non-Executive Director / Risk Management Committee
Approved	217,578,415	Votes, representing 100.00%
Not Approved	0	Votes, representing 0%
Abstained	0	Votes, representing 0%
1) Mr. Pipat R. Punya		Independent Director / Chairman of Audit Committee / Chairman of Nomination & Remuneration Committee
Approved	217,578,415	Votes, representing 100.00%
Not Approved	0	Votes, representing 0%
Abstained	0	Votes, representing 0%

Agenda 6 To consider and approve the directors' remuneration

Under Section 90 of the Securities and Exchange Act B.E. 2535, the directors' remuneration must be approved by the shareholders' meeting which required not less than two-third of total votes of the shareholders who attend the meeting.

The Nomination and Remuneration Committee considered the directors' remuneration for the fiscal year ended as of December 31st, 2014. The proposal is based on the comparison of remuneration of other listed companies engaged in the same business regarding performance, business size, directors' accountability and net income, as well as the current economic climate. The director's remuneration is proposed to be as follows:

Remuneration	Year 2013	Year 2014	% Change
1. Annual Remuneration	(per person)	(per person)	
- Chairman of Audit Committee	Baht 325,000	Baht 325,000	0%
- Member of Audit Committee	Baht 300,000	Baht 300,000	0%
- Member of Risk Management Committee	N/A	Baht 275,000	100%
- Independent Director	Baht 275,000	Baht 275,000	0%
2. Attendance Fee	(per person/meeting)	(per person/meeting)	
- Board of Directors' Meeting	Baht 15,000	Baht 15,000	0%
- Audit Committee Meeting	Baht 5,000	Baht 10,000	100%
- Nomination and Remuneration Committee Meeting	Baht 7,500	Baht 7,500	0%
- Risk Management Committee Meeting	N/A	Baht 7,500	100%

Board Opinion The director's remuneration for the fiscal year ended as of December 31st, 2014 should be submitted to the Annual General Meeting of Shareholders to approve the annual remuneration of non-executive directors and independent directors of not exceeding Baht 1,750,000, the attendance fee of the Board of Directors' meeting of Baht 15,000 per person per meeting, the attendance fee of the Audit Committee meeting of Baht 10,000 per person per meeting, the attendance fee of the Nomination and Remuneration Committee meeting of Baht 7,500 per person per meeting, and the attendance fee of the Risk Management Committee meeting of Baht 7,500 per person per meeting, as suggested by the Nomination and Remuneration Committee. The attendance fee will be given only to directors attending the meetings.

Mr. Supasak asked the meeting if any shareholders would like to raise any questions or concerns.

No shareholders raised any objection or proposed any amendment to the said agenda. Mr. Supasak then requested shareholders to vote for this agenda.

After due consideration, the meeting unanimously resolved that the directors' remuneration as proposed by the Board of Directors should be adopted and approved. There were in total 110 shareholders voting for this agenda, representing 217,580,533 shares. The number of votes for this agenda is as follows:

Approved	217,580,533	Votes, representing	100.00%
Not Approved	0	Votes, representing	0%
Abstained	0	Votes, representing	0%

Agenda 7 **To consider and approve the appointment of the auditor and the auditor's remuneration**

Under Section 225 of the Securities and Exchange Act B.E.2535, the shareholders are asked to appoint the auditor and approve the auditor's remuneration on an annual basis. In appointing the auditor, the shareholders can also appoint the same auditor as last year. Therefore, the auditor is appointed based on several criteria such as the effectiveness and expertise in working. (Information relating to appointment of the auditor and the auditor's remuneration is in Attachment 6)

Board Opinion The appointment of EY Office Limited (formerly Ernst & Young Office Limited) for the following auditors to be the auditor of the Company for the fiscal year ended as of December 31st, 2014, with the auditor's remuneration for not exceeding Baht 1,800,000- should be adopted and approved by the Annual General Meeting of Shareholders.

- 1) Ms. Vissuta Jariyathanakorn, certified license no. 3853
- 2) Ms. Sumalee Reewarabandith, certified license no. 3970
- 3) Mr. Termphong Opanaphan, certified license no. 4501

In the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place.

Mr. Supasak asked the meeting if any shareholders would like to raise any questions or concerns.

Mr. Supasak, then, introduced representatives from EY Office Limited attending the meeting today, namely Ms. Vilailak and Mr. Vijit.

No shareholders raised any objection or proposed any amendment to the said agenda. Mr. Supasak then requested shareholders to vote for this agenda. There were in total 115 shareholders voting for this agenda, representing 217,580,606 shares.

After due consideration, the meeting unanimously resolved that the appointment of the auditor and the auditor's remuneration as proposed by the Board of Directors should be adopted and approved as per the following number of votes:

Approved	217,580,606	Votes, representing	100.00%
Not Approved	0	Votes, representing	0%
Abstained	0	Votes, representing	0%

Agenda 8 **To consider other business (if any)**

Mr. Supasak asked the meeting if any shareholders would like to raise any questions or concerns.

Mr. Preecha Jintananont, proxy of Thai Investors Association, raised questions per the following:

1. Does the Company have the anti-corruption policy?
2. From notes to financial statements, 5.5 investments in securities held for trading and investments in available-for-sale securities, what are these investments referred to?
3. Please explain what the FDR refers to, in relation to the interest rate risk.

Mr. Supasak informed the meeting that the Board of Directors has considered and approved the Company to join the anti-corruption program and the Company is in the process of drafting the policy and preparing the documents in writing, which will take some times. Mr. Supasak has thanked the shareholder for this question and invited representative of E&Y Office Limited to answer the other questions.

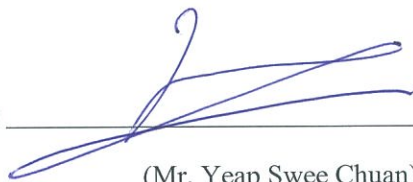
The representative of EY Office Limited explained that the difference between investments in securities held for trading and investments in available-for-sale securities is the purpose of investment. The main purpose of investments in securities held for trading is for investment and profit from trading of these securities, while investments in available-for-sale securities are long-term investments for profit or dividend in the long-run.

The FDR refers to the fixed deposit rate in other country.

No shareholders raised any questions or concerns to the meeting.

The Chairman thanked all shareholders attending the meeting today and declared the meeting closed and adjourned at 15.40 Hrs.

Sign _____



(Mr. Yeap Swee Chuan)
Chairman of the Meeting