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Asia Precision Public Company Limited
Minutes of the 2019 Annual General Meeting of Shareholders

Date and Venue

The meeting was held on Saturday, 20th April 2019 at 10.00 hours, 17th Floor, Theptarin Hospital, 3850 Rama 4 Road, Klong Toey, Bangkok.

Directors participated in the Meeting

1	Mr. Manu Leoparote	Board Chairman / Independent Director
2	Prof. Udomsil Srisangnam, M.D	Vice Chairman / Audit Committee / Chairman of the Recruitment and Compensation Committee/ Independent Director
3	Mr. Narong Warongkriangkrai	Chairman of the Audit Committee / Recruitment and Compensation Committee Director / Independent Director
4	Mr. Sompote Valyasevi	Director / Chairman of Risk Management Committee / Audit Committee / Recruitment and Compensation Committee / Independent Director
5	Mr. Apichart Karoonkornsakul	Director /Authorized Director / Risk Management Committee / Chief Executive Officer / President
6	Mr. Chairroj Vetnaruemarn	Director /Authorized Director / Risk Management Committee / Executive Director / Managing Director
7	Mr. Pat Karoonkornsakul	Director
8	Mr. Suriyon Udcharchon	Director
9	Mr. Anurote Nitipornsri	Director / Authorized Director / Executive Director / Chief Financial Officer / Company Secretary

Legal advisor from CMT Counsellor Co., Ltd

1. Ms. Manunya Thitinuntawan

Auditor's representatives from Karin Audit Co., Ltd.

1. Mr. Mongkon Laoworapong
2. Ms. Thanyalak Rakkwarmchob

The meeting commenced

Mr. Sakda Janthamart (moderator) informed the assembly that 29 shareholders carrying 127,782,867 shares and 40 proxies carrying 248,329,388 shares, totaling 69 attendees and 376,112,255 shares or 56.9867 percent attended the Annual General Meeting (AGM), representing more than one third of the total 659,999,862 distributed shares, thus forming quorum for the meeting as per the Company's Articles of Association.

Mr. Sakda Janthamart then introduced all the company's directors to the assembly. To comply with proper guideline of a listed company's General Meeting of shareholders, APCS had invited Ms. Manunya Thitinuntawan, a legal advisor, to witness vote counting, and inspect the voting and vote counting procedures to comply with the law and the Company's articles of association. APCS also invited Mr. Mongkon Laoworapong (Auditor's representative) to respond to enquiries on the matter concerning the financial statements.

Before proceeding with the first agenda, Mr. Sakda Janthamart informed the assembly that APCS allowed shareholders the right to propose an agenda for the meeting and nominate someone as a candidate for directorship in its website from October 1, 2018 to December 31, 2018. By the end of that period, no one proposed any additional agenda nor nomination of candidate for directorship.

Then Mr. Sakda Janthamart explained the meeting and shareholders' voting procedures for each agenda to the assembly as follows:

1. Each shareholder personally attending the meeting or proxy entitled to cast votes would receive a ballot at the registration desk. If anyone had not yet received a ballot, please raise your hand and the staff will bring you a ballot.

2. The meeting would proceed according to the order of the agendas in the meeting notification. Information for each agenda will be briefed by the directors and shareholders would be allowed to ask questions before casting votes. In case a shareholder or proxy wishes to ask a question or share his/her opinions, please raise his/her hand and identify oneself with name and surname. In case of a proxy, he/she should also identify the shareholder he/she represented.

3. Voting principles

3.1 In case of a shareholder voting in person

Each shareholder carried one vote for every share he/she held and had to cast vote to approve, disapprove or abstain. He/she cannot split a vote (except in case of custodian voting). Shareholders who have special interests/benefits on a particular resolution cannot cast votes for that resolution.

3.2 In case of a proxy

The proxy has to cast votes as per the grantor specified in the letter of proxy. Votes casted by a proxy not corresponding with the letter of proxy will be considered incorrect voting for that resolution.

In case the grantor did not specify his/her wish or choice for voting in the letter of proxy, or specified but not clear or in case the assembly considered an issue not specified in the letter of proxy, including any changes or additional information, the proxy could cast votes as he/she felt appropriate.

4. The voting process: after briefing of each agenda, except Agenda 2 which is for acknowledgement and no voting is required, shareholders who wish to disapprove or abstain from voting on any resolution will be asked to raise their hands for the staff to collect their ballots to accelerate the vote counting process.

5. To reach a resolution, it shall be passed by a majority votes of all the shareholders attending the meeting and having the right to vote, except Agenda 6 that a resolution of not less than two thirds of the votes of the shareholders attending the meeting is required, and Agendas 8, 9, 10 that a resolution of not less than three quarters of the votes of the shareholders attending the meeting is required, disapproving or abstaining votes as well as void ballots (if any) would be deducted from all the votes carried by attendees as the remaining votes considered approving. In the case that no one raises an objection or expresses otherwise, that resolution should be considered passed unanimously or approved. To avoid time wasting, the next agenda would be discussed while votes were being counted.

A void ballot means a shareholder or proxy had expressed unclear voting on a ballot, for example, ticking at more than one block, or making a correction on the ballot without a signature, etc.

6. To ensure transparency in ballot collection in line with good corporate governance, APCS will collect approving ballots at one time and keep them as evidence. Any shareholder who wishes to leave the meeting before it is adjourned, he/she shall return the ballots to the staff. After the meeting is adjourned, the shareholders shall return the ballots to the staff.

No shareholder raised an enquiry regarding the meeting and voting procedures.

Before proceeding with the first agenda, Mr. Sakda Janthamart (the moderator) presented to the assembly the information concerning anti-corruption that APCS has joined the Collective Action Coalition Against Corruption Project (CAC). On 5 November 2018, APCS has received the certification as a member of CAC. In 2018, APCS did not receive any complaints regarding fraud or corruption.

Furthermore, for today's meeting, APCS has pioneered employment of the disabled by inviting blind masseurs to offer neck and shoulder massage to shareholders. Any interested shareholder can receive a massage at the back of the meeting room.

The Chairman then declared the commencement of the meeting and proceeded with the following agendas:

Agenda 1 : To certify the minutes of the 2018 Annual General Meeting of Shareholders

The Chairman presented the minutes of the Annual General Meeting of Shareholders, held on April 21, 2018 for the assembly's approval. A copy of the minutes had been distributed to shareholders together with the notification of this meeting (Enclosure 2).

Resolution: After consideration, the assembly unanimously approved the minutes of the 2018 Annual General Meeting of Shareholders as proposed. The voting results are as below:

● Approving	378,316,857	Votes or	100.0000	percent
● Disapproving	-	Votes or	-	percent
● Abstaining	-	Votes or	-	percent
● Voided Ballot	-	Votes or	-	percent

Agenda 2 : To acknowledge and approve the report on the Company and its subsidiaries' operating results for the year 2018

The Chairman proposed to the assembly to acknowledge the Company's operating results in 2018, as shown in the 2018 Annual Report, which have already been distributed to every shareholders along with the notification for the AGM (Enclosure 3). Mr. Apichart Karoonkornsakul, President, has been assigned to present APCS's 2018 Operating Results in 2018 to the assembly.

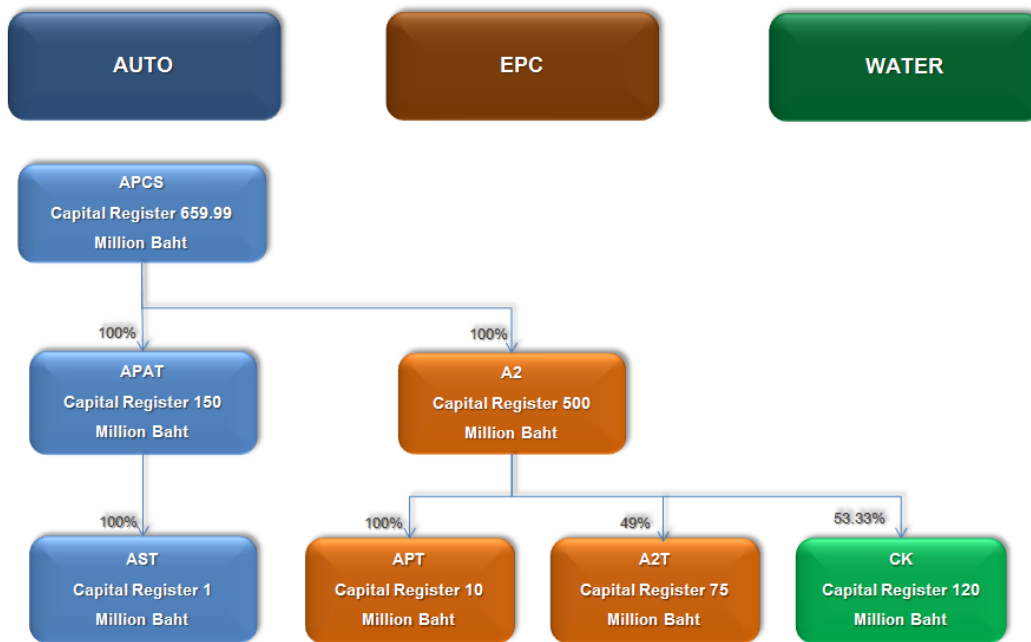
Mr. Apichart Karoonkornsakul (President) summarized APCS's and its subsidiaries' operating results in 2018 to the assembly as follows:

(Unit: Million Baht)

ITEM	Consolidated	Separate
Total Assets	2,886.73	1,630.85
Total Liabilities	1,185.33	215.13
Total Shareholders' Equity	1,701.40	1,415.72
Total Revenues	2,480.49	993.42
Net Profit for the Year	224.57	136.77
Profit Attributable to Parent Company	221.46	136.77
Earnings per share (Baht/share)	0.34	0.21

To help the shareholders understand the overview of the company's activities, the company's operations can be divided into 3 major groups as follow:

Overview of the Group Companies



For the year 2018, the overview of the operation results is as follow:

1. High Precision Parts and Components Manufacturing (AUTO) Division generated Bt 991 million from the company's operation. In this sector, there are subsidiaries that the company hold 100% shares. The subsidiaries are: -

- Asia Precision A. T. Co., Ltd. ("APAT") Formerly known as P2 Precision Co., Ltd. The company registered the name change in the year 2019 to correspond with the re-organization, which will be brought to your attention in Agenda 8.
- Asia Precision Tech Co., Ltd. ("AST") The company registered its establishment in 2018. The objective of the company is to support the future expansion of metal part production. In 2018, this subsidiary has not yet gained revenue from operation.

2. Engineering Procurement and Construction (EPC) Division generated Bt 1,450 million from 3 subsidiaries' operation. The subsidiaries are: -

- A2 Technology Co., Ltd. ("A2") The Company holds share at 100%. The company's operation activity is EPC construction.
- APCS Technology Co., Ltd. ("APT") A2 holds share at 100%. The company's operation activity is distribution of materials and equipment for the construction of public utility project.
- A2 Teeravat Joint Venture Co., Ltd. ("A2T") A2 holds share at 100%. The company's operation activity is project construction.

3. Water Management (WATER) Division generated Bt 36 million from 1 subsidiary's operation. The subsidiary is: -

- Cholkij Sakol Co., Ltd. ("CK") A2 holds share at 53.33%. The company's operation activity is water distribution to general private customers. Cholkij has a reservoir located in Chonburi province.

Overview of the 2018 operation result, comparing to the operation result of the past 5 years, the Company's operation results are continuously on the rise, an indication of the Company's excellent development and adjustment to correspond with the economic condition. To compare the total revenues of the divisions, the majority of the revenues comprise of: -

- High Precision Parts and Components Manufacturing (AUTO) Division is having a strong continuous growth. The Company adjusted the business operation plan to correspond with the economic condition together with managing and controlling the production costs, thus the division's operation result adjusted to the industry's ordinary condition.
- Engineering Procurement and Construction (EPC) Division. The Company has expanded its operations into this industry for more than 3 years. The revenues have progressively grown by leaps and bounds every year. In 2018, it generated the highest income of all the Company's divisions and has the tendency to continuously grow in the future.

Aforementioned was the summary of the Group Companies' operation result. Mr. Anurote Nitipornsri had been asked to brief the shareholders on the summary of the Group Companies' financial information.

Mr. Anurote Nitipornsri (Director/ Chief Financial Officer) reported to the assembly regarding the summary of the Group Companies' financial information as follow: -

Summary of Financial Information For the year ended December 31, 2018				
(Unit : Million Baht)	Consolidate	AUTO	EPC	WATER
Gross profit	430	242	165	23
Profit for the year	222	140	78	11

Summary of Financial Information As at December 31, 2018				
(Unit : Million Baht)	Consolidate	AUTO	EPC	WATER
Total Asset	2,887	1,656	1,486	360
Total Liabilities	1,185	211	863	180
Shareholders' equity	1,701	1,445	623	180

Since the revenue generated by Engineering Procurement and Construction (EPC) Division is growing significantly, Mr. Suriyon Udcharchon, an executive of Engineering Procurement and Construction (EPC) Division, had been asked to brief the assembly on the operation of this division.

Mr. Suriyon Udcharchon (Director/ Managing Director-A2) explained that in 2018 the operation of Engineering Procurement and Construction (EPC) Division is in the field of construction engineer, which the Engineering Procurement and Construction services can be classified into 4 types as follow: -

1. Engineering Procurement and Construction ("EPC") or Turnkey Project, which is an entire project construction. It involves engineering design, procurement of machines and equipment, and plant construction. The focus is the customers in the energy sector, especially renewable energy, such as solar project, biomass project, waste-to-energy plant project.
2. Engineering Design and Project Management Consultant ("PMC"), which is the consulting service for construction project. The focus is the customers in the energy sector such as solar farm project. At present, the subsidiaries have expanded their services to neighboring countries i.e. the Socialist Republic of Vietnam.
3. Operation and Maintenance ("O&M"), which provide operation and maintenance services. The service will commence after the construction has been completed. For example, the subsidiary is anticipated to commence the service for Onnut waste-to-energy plant project at the end of 2019. It also provide operation and maintenance services for other projects such as solar farm project.
4. Construction for other projects, such as Power Distribution and Substation, which provide construction service for power distribution substation. The rendering of this service commenced from the third quarter of 2018.

Therefore, according to the aforementioned information, the subsidiaries have the abilities to provide various types of engineering and construction services for the renewable energy and hydropower sectors. In 2018, the subsidiaries generated Bt 1,450 million of revenue. The proportion of individual Business Unit's revenue to the total revenue of the division are Waste to Energy contributed to 56.6%, Power Distribution Substation contributed to 0.7%, Solar Energy contributed to 32.1%, and Water Distribution System contributed to 10.6%. For the year 2019, it anticipates a continuous grow in revenue generated by the Engineering Procurement and Construction division.

Currently, this group of subsidiaries have approximately Bt 2,841 million of uncompleted work (Backlog). Approximately Bt 1,565 million is unrecognized revenue of works incurred from the projects that the agreements have been signed in 2018. The remaining portion are projects that the agreements have already been signed and work that engagement acceptance letters have already been received by the subsidiaries. The Backlog can be classified according to the Business Unit as follow: Bt 1,067 million from Waste to Energy, Bt 468 million from Power Distribution Substation, Bt 870 million from Solar Energy and Bt 436 million from Water Distribution System.

The Chairman invited the shareholders to ask questions regarding the operations after the executives have briefed the assembly.

Mr. Sakchai Sakulrimontri (shareholder) enquired that according to the consolidated financial statements, in the note to financial statements No. 7 Trade and Other Current Receivables, there is Bt 830 million of Unbilled Construction Revenues (Note 28). He would like to know the name of the project that owed this outstanding trade receivables and whether it has been billed to the project.

Mr. Anurote Nitipornsri (Director) explained that Bt 830 million of Unbilled Construction Revenues (Note 28) is trade receivables from A2's construction project for Onnut waste-to-energy plant project under the management of Krungthep Thanakom Co., Ltd. Currently, A2 has already received approximately Bt 600 million of payment.

Mr. Sakchai Sakulrimontri (shareholder) further enquired, therefore the remaining amount of Unbilled Construction Revenues is approximately Bt 200 million, when will the company receive the payment.

Mr. Suriyon Udcharchon (Director/ Managing Director-A2) explained that at present A2 is gradually performing the inspection of construction and has submitted the invoices for payment. The outstanding payment will be paid on the corresponding payment cycle of Krungthep Thanakom Co., Ltd.

Mr. Jakkarin Saranrittichai (Proxy of Ms. Tawipon Kenyota) admired that the Engineering Procurement and Construction division generate continuous growth on the sale volume per the Backlog information explained to the assembly by the executive. He further enquired about the summary of the Company's plan for the increment of the Backlog for 2019.

Mr. Suriyon Udcharchon (Director/ Managing Director-A2) explained that for 2019, the Company is confident that the establishment of 4 Business Units by A2 would have the ability to support the valuable projects as planned. The amount of Backlog, which has been briefed to the shareholders, is the minimum amount that A2 anticipated to receive. For the projects that the bidding has been completed but the award has not yet been announced, they cannot be included in Backlog. At present, the government's policy plays a crucial role in domestic market. For example, the policy scheme to support photovoltaic. The Private Power Purchase Agreement (Private PPA) will be implemented soon, the investors will provide funding for floating solar solution, solar roof to sell electricity to private sectors. In the future, the government might change the policy regarding the sales of electricity through the transmission system of Electricity Authority. If such policy become effective, the solar industry will grow significantly. Therefore, A2 still have the ability to continuously generate revenue and the amount of Backlog will increase.

Mr. Apichart Karoonkornsakul (President) also explained that the Backlog, which has been briefed to the shareholders, is based on the information of engagements already awarded to A2. The Company has submitted bids for new projects, however, the information cannot yet be released to the assembly. Nevertheless, the shareholders are welcome to follow up and study additional information from the video recording of the Company's Opportunity Day on the Stock Exchange of Thailand website.

Mr. Ritichai Yibchareonporn (Shareholder) asked about the development of the High Precision Parts and Components Manufacturing division.

Mr. Apichart Karoonkornsakul (President) explained that the automotive parts sector utilized approximately 65-70% of the production capacity; thus, a major investment is not required. It might need some additional investment. The automotive sector has interest growth from bigbike motorcycle parts, which generated fairly good profit compared to profits gained from ordinary automotive parts. Another important sector that is growing is medical parts.

Mr. Naris Lertariyakul (Shareholder) enquired about the Company's plan to manage the funds, which will be used as the working capital.

The Chairman explained that the management has devised plans for the funds. The working capital will be managed so the operations can run smoothly.

Resolution The assembly has considered and resolved to acknowledge the Company's operation result for the year 2018 as proposed. (This agenda is for acknowledgement so no voting is required.)

Agenda 3 : To certify and approve the audited financial statement for the year ended 31 December 2018.

The Chairman asked the assembly to consider and approve the financial statements as of 31 December 2018, which have been audited and certified by the auditor and endorsed by the Audit Committee. Details of the financial statements are shown in the Annual Report delivered to every shareholder along with the notification for the AGM (Enclosure 3).

The Chairman asked Mr. Apichart Karoonkornsakul, the President, to brief the essence of APCS's and its subsidiaries' financial statements to the assembly.

Mr. Apichart Karoonkornsakul (President) informed the assembly that to comply with the Public Limited Company Act, which required APCS to prepare financial statements as of the end of its accounting cycle and audited by a certified public accountant, APCS had prepared the financial statements and propose to the assembly to approve them. The 2018 financial statements were presented in the Annual Report 2018, which have already been delivered to every shareholders.

The financial statements of APCS and its subsidiaries as of 31 December 2018 have been audited by the auditor, Karin Audit Co., Ltd. (auditor) whom expressed an unqualified opinion towards the consolidated financial statements and APCS financial statements.

The Chairman invited the shareholders to ask questions regarding the audited financial statement for the year ended 31 December 2018.

Mr. Sakchai Sakulrimontri (shareholder) enquired that according to the Statement of Comprehensive Income. In 2017, the Defined Benefit Plan amounted to Bt 1.3 million and in 2018 it amounted to Bt 3.3 million. Is the increment due to the change in the Labor Protection Act on the compensation to be paid to an employee who has worked for a period of 20 years and more from formerly the last rate of wages for 300 days to the new rate of 400 days?

Mr. Anurote Nitipornsri (Director) explained that the Labor Protection Act on the compensation to be paid to an employee who has worked for a period of 20 years and more from formerly the last rate of wages for 300 days to the new rate of 400 days became effective in the year 2019. Therefore, the said information in the Statement of Comprehensive Income is in the 2018 financial statements. The Defined Benefit Plan was calculated by the actuary under the former Labor Protection Act, which is prior to the said change becoming effective.

Mr. Sakchai Sakulrimontri (shareholder) enquired that when the Labor Protection Act become effective in 2019, what effect from the adjustment the Company will have in monetary term?

Mr. Anurote Nitipornsri (Director) explained that the effect from formerly 300 days to 400 days, which has the immediate effect on 1 January, for the entire Group Companies is approximately Bt 3.2 million. The increment incurred from the change of the said Act for the entire Group Company is approximately Bt 1 million per annum.

Mr. Sakchai Sakulrimontri (shareholder) enquired if the Company has the policy to lay off full-time employees or has the policy to hire temporary staffs. There are several companies that have the policy to hire temporary staff than full-time employees because the companies would incur less expenses for the employee benefits.

Mr. Apichart Karoonkornsakul (President) explained that the Company does not have the policy to lay off employees or hire temporary staffs to lessen the effect from the estimation of employee benefits incurred from the change of Labor Protection Act which has become effective in 2019. The management considers the employees to be important resources. At present, all employees work with great care and dedication and the Company rewards the employees by looking after them. Nevertheless, we would like to thank the shareholder for the recommendation since it would be a suitable mechanism for human resources management. The Company stress the importance on the employees' efficiency and will administered it accordingly.

Mr. Sakchai Sakulrimontri (shareholder) enquired that in the 2018 Statements of Cash Flow of the separate financial statements under investing activities, it shown Bt 180 million as Cash paid for investment in subsidiary. Which subsidiaries has the Company invested in?

Mr. Anurote Nitipornsri (Director) explained that the entire amount was the investment in A2 Technology Co., Ltd.

Mr. Sakchai Sakulrimontri (shareholder) enquired that as stated in the 2018 Statements of Cash Flow under investing activities, the Cash paid to purchase property, plant and equipment; what are the assets acquired?

Mr. Anurote Nitipornsri (Director) explained that the entire amount was for purchasing equipment for the Group Companies' operation.

Mr. Sathaporn Kotheeranurak (Shareholder) asked that as stated in the Note to Financial Statements No. 10.4, the investment in A2 Teeravat Joint Venture Co., Ltd., he requested to explain the relationship of the said company's shareholders to the Company and the reason in dividing the shares into ordinary and preferred stock.

Mr. Apichart Karoonkornsakul (President) explained that the shareholders in A2 Teeravat Joint Venture Co., Ltd. are the Group Companies' business alliances. For the Company to qualify for the bidding, the Company has to invest in joint venture with alliances. To provide the Company with the ability to control the operation as plan, it is necessary to divide the shares of the said company into two types of shares.

Mr. Sathaporn Kotheeranurak (Shareholder) asked that as stated in the Note to Financial Statements No. 10.4, the investment in A2 Teeravat Joint Venture Co., Ltd., whether A2 Teeravat Joint Venture Co., Ltd. considered as the Company's subsidiary.

Mr. Anurote Nitipornsri (Director) explained that A2 Teeravat Joint Venture Co., Ltd. is a subsidiary of the Company since the Company has controlling power and hold 99.99% of the voting right.

Mr. Tara Cholpranee (Shareholder) enquired on the detail of the Company's right to vote in A2 Teeravat Joint Venture Co., Ltd.

Mr. Anurote Nitipornsri (Director) explained that the Company's voting right for A2 Teeravat Joint Venture Co., Ltd. is 1 share for 10,000 votes.

Mr. Tara Cholpranee (Shareholder) requested the explanation of the objective of the additional investment for Asia Precision A. T. Co., Ltd.

Mr. Apichart Karoonkornsakul (President) explained that the objective of the Company's investment in Asia Precision A. T. Co., Ltd. was to comply with the conditions stipulated by the Board of Investment of Thailand regarding the business transfer.

Mr. Tara Cholpranee (Shareholder) enquired about the amount the Company additionally allocated as legal reserve.

Mr. Anurote Nitipornsri (Director) explained that in 2018 the Company has additionally allocated Bt 6.9 million as legal reserve.

Resolution: After thorough consideration, the assembly unanimously approved the financial statements as of 31 December 2018, which have already been audited by the auditor. The voting results are as below:

• Approving	392,755,758	Votes or	100.0000	percent
• Disapproving	-	Votes or	-	percent
• Abstaining	-	Votes or	-	percent
• Voided Ballot	-	Votes or	-	percent

Agenda 4 : To consider and approve on the omission on dividend payment from the Company's 2018 operating result

The Chairman proposed that the assembly consider and approve the omission on dividend payment from the 2018 operating result. The Chairman then asked Mr. Apichart Karoonkornsakul, the President, to brief the dividend policy and summarized the operating result to the assembly.

Mr. Apichart Karoonkornsakul (President) explained that Section 115 of the Public Limited Companies Act B.E. 2535 stated that the company shall only pay dividend from profit. Usually, APCS allocates at least 40 percent of its net profit after corporate income tax in the APCS financial statements and statutory reserve as dividend to shareholders. However, APCS may decide to pay dividend at the lower rate depending on the Company's operating results, financial position, liquidity, requirement for working capital, business expansion or other related administrative factors as deemed necessary the Board of Directors and/or shareholders.

Based on the operating results for the accounting period ended 31 December 2018, APCS had a net profit of Bt 136.77 million. Nevertheless, in 2019, the Company required working capital for the operation. Therefore, we propose to the shareholders to consider and approve the omission of dividend payment from the 2018 operating result.

Resolution : After consideration, the assembly unanimously resolved to approve the omission of dividend payment from the Company's 2018 operating result. The voting results are as below:

• Approving	392,755,978	Votes or	100.0000	percent
• Disapproving	-	Votes or	-	percent
• Abstaining	-	Votes or	-	percent
• Voided Ballot	-	Votes or	-	percent

Agenda 5 : To consider and approve the appointment of directors replacing those retired by rotation

The Chairman proposed the assembly to consider and approve the appointment of directors to replace the directors retired by rotation and asked Mr. Apichart Karoonkornsakul, the President, to brief the assembly.

Mr. Apichart Karoonkornsakul (President) explained to the assembly that in Section 18 of the APCS's Articles of Association, it required one-third or the closest number to one-third of the directors must retire from office at the Annual General Meeting of Shareholders. For the first and second year after company establishment registration, the decision on the directors who have to retire from office is made through a draw and for the subsequent year the directors who served longest term in the Board should retire from office. For the 2019 Annual General Meeting, the directors who had to retire from office were as follows:

- | | |
|----------------------------|---------------------------------------|
| 1. Mr. Manu Leopairote | Board Chairman / Independent Director |
| 2. Mr. Suriyol Udchachon | Director |
| 3. Mr. Pat Karoonkornsakul | Director |

From 1 October 2018 to 31 December 2018, APCS provided shareholders opportunity to nominate people to be considered in election to the director office in advance on APCS website. After the period expired, no shareholder can nominate any person to be considered in election to the director office.

Criteria for director recruitment have been processed by the Recruitment Committee. The Committee considered and chose candidates whose qualifications meet with the requirements stipulated in the Public Limited Companies Act, B.E. 2535, Securities and Exchange Commission's Notification and the Stock Exchange of Thailand's Notification. The nomination was then proposed to the Board of Directors' meeting.

There were 3 directors that retired by rotation. Nevertheless, Mr. Manu Leopairote and Mr. Pat Karoonkornsakul have foregone the opportunity to be nominated as the director for another term of office because they have taken other duties. The Board of Directors nominated 1 candidate, which is a director that retired by rotation to be reappointed as the director for another term. The curriculum vitae of the nominated person has been presented in the attachment to the invitation letter to the Annual General Meeting of Shareholders (Enclosure 4) that have already been distributed to the shareholders prior to the meeting. The nominated person was:-

- | | |
|--------------------------|----------|
| 1. Mr. Suriyol Udchachon | Director |
|--------------------------|----------|

The Chairman informed the assembly that in compliance with good corporate governance, the directors retiring by rotation were asked to leave the meeting room until the shareholders' voting procedure for individual candidate has been completed.

Mr. Tara Cholpranee (Shareholder) enquired that after this Annual General Meeting of Shareholders, the Company would only have 7 directors, whether the management consider appointing additional directors.

Mr. Apichart Karoonkornsakul (President) explained that there is no plan to appoint additional directors.

Resolution: After consideration, the assembly approved the appointment of the director, who retired by rotation, to the office of director for another term. The voting results are as below:

Candidates	Type of Directors	Votes carried by attendees entitled to cast votes							
		Approve	(%)	Disapprove	(%)	Abstain	(%)	Voided Ballot	(%)
1. Mr. Suriyon Udcharchon	Director	392,755,978	100.0000	-	-	-	-	-	-

After the assembly resolved to re-elect the director for the office, the Chairman invited the appointed director to return to the meeting room.

Agenda 6 : To consider and approve Directors' remuneration in 2019

The Chairman proposed to the assembly to consider and approve a total remuneration of Bt 2 million to all the directors in the Board and committees for 2019. Directors who also served as APCS executives would not accept such remuneration. The Chairman then asked Mr. Apichart Karoonkornsakul, the President, to brief the assembly.

Mr. Apichart Karoonkornsakul (President) explained that to comply with the Public Limited Companies Act, which required the AGM to approve annual remuneration package to directors each year, the Board suggested the remuneration for 2019 shall be not more than Bt 2 million. The Remuneration Committee has set the basis for determining the directors' remuneration. The Board's decision on a remuneration package was made with consideration on appropriateness of the remunerations, the Company's operating result, and comparison with various reference information with those in the same or similar industries. The details of the remuneration is as follow: -

Director	Company's Director				Audit Committee				Recruitment and Compensation Committee				The Risk Management Committee				Meeting Allowance	Remuneration	Total (Year)		
	Meeting Allowance			Remuneration	Meeting Allowance			Remuneration	Meeting Allowance			Remuneration	Meeting Allowance			Remuneration					
	No.	Per time	Amount		No.	Per time	Amount		No.	Per time	Amount		No.	Per time	Amount					No.	Per time
Chairman	6	25,000	150,000	120,000	4	10,000	40,000	120,000	2	10,000	20,000	-	2	10,000	20,000	-	230,000	240,000	470,000		
Vice Chairman	6	15,000	90,000	120,000	4	-	-	-	2	-	-	-	2	-	-	-	90,000	120,000	210,000		
Director	6	15,000	90,000	60,000	4	5,000	40,000	120,000	2	5,000	20,000	-	2	-	-	-	150,000	180,000	330,000		
Director(Management)	6	15,000	360,000	-	4	-	-	-	2	-	-	-	2	5,000	20,000	-	380,000	-	380,000		
Total			690,000	300,000			80,000	240,000			40,000	-			40,000	-	850,000	540,000	1,390,000		
Commission for directors (allocation based on operating results)																					610,000
Total remuneration for directors for the year 2019 of no more than																					2,000,000

As presented in the above table of directors' remuneration, the remuneration proposed was the same amount to that in 2018.

Resolution: After consideration, the assembly unanimously resolved to approve the remuneration for the year 2019. The voting results are as below:

• Approving	392,756,198	Votes or	100.0000	percent
• Disapproving	-	Votes or	-	percent
• Abstaining	-	Votes or	-	percent
• Voided Ballot	-	Votes or	-	percent

Agenda 7 : To consider and approve the appointment of an auditor and determine audit fees for 2019

The Chairman proposed to the assembly to consider and approve the appointment of an auditor and determine audit fees for 2019. The Chairman then asked Mr. Apichart Karoonkornsakul, the President, to brief the assembly.

Mr. Apichart Karoonkornsakul (President) presents to the assembly that in compliance with the Section 120 of the Public Limited Companies Act, B.E. 2535, it required the AGM to approve the appointment of an auditor and determine audit fees each year.

To ensure transparency in line with corporate good governance, APCS has invited several audit offices, approved by the SEC, to submit 2019 audit fee quotation to APCS. Then the quotations were presented to the Audit Committee for endorsement before putting forward to the Board of Directors.

The Board of Directors feels appropriate to present and ask the assembly to approve the appointment of Mr. Jadesada Hungsapruet, Certified Public Accountant No. 3759 and/or Mr. Jirote Sirirorote, Certified Public Accountant No. 5113 and/or Ms. Kannika Wipanut, Certified Public Accountant No. 7305 of Karin Audit Company Limited to be the auditors of the Company in the year 2019 with remuneration of Baht 1,134,000 per annum. As Karin Audit Co., Ltd. has great audit experiences, and expert personnel who can efficiently audit APCS's accounts and support the expanded activities. The proposed audit fees are appropriate to the APCS's size of business. The detail of the audit fees has been presented in the attachment to the invitation letter to the Annual General Meeting of Shareholders. The audit fees comprised of:

Detail	2017	2018	2019 (Proposed)
1. Audit Fee (The Company)	1,080,000.-	1,134,000.-	1,134,000.-
2. Non-Audit Fee			
- Fee for reviewing the compliance with condition of the BOI promotion certificate	80,000.-	60,000.-	.-
Total	1,140,000.-	1,194,000.-	1,134,000.-
3. Other miscellaneous expenses incurred during the audit	Per actual	Per actual	Per actual

Those auditors have no relationship or common interest with APCS, its management, major shareholders or related persons.

Resolution: After consideration, the assembly unanimously approved the appointment of the auditors as proposed and the audit fee of Baht 1,134,000 per year. The voting results are as below:

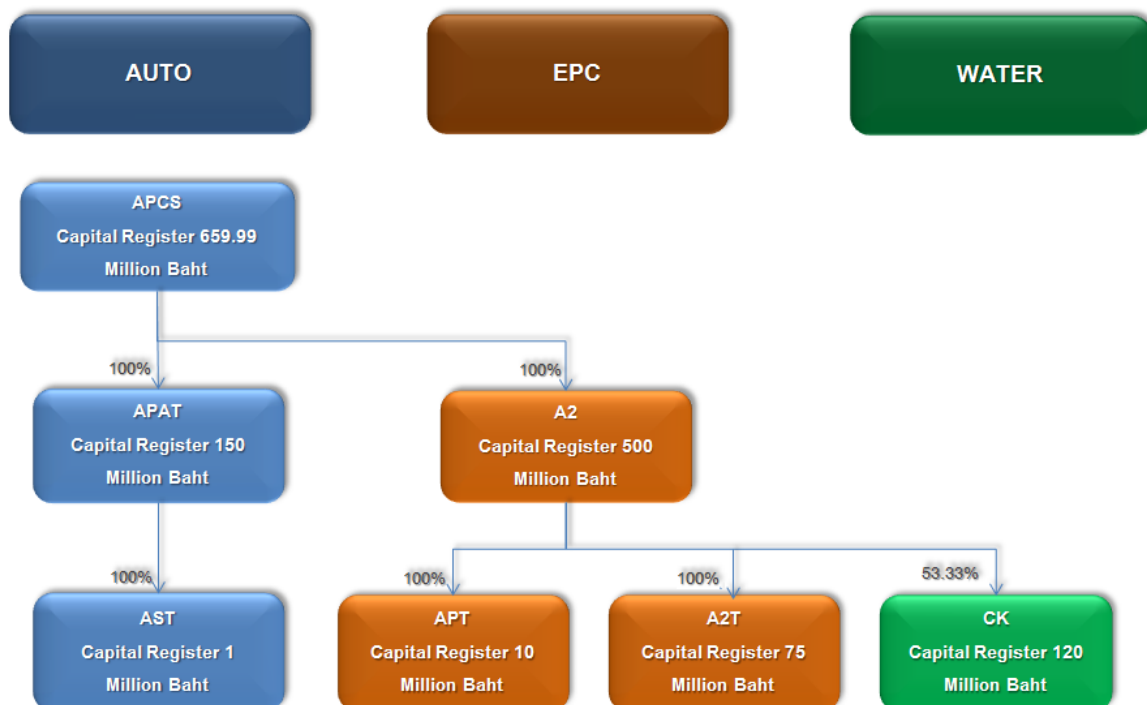
- Approving 392,756,198 Votes or 100.0000 percent
- Disapproving - Votes or - percent
- Abstaining - Votes or - percent
- Voided Ballot - Votes or - percent

Agenda 8 : To consider and approve the restructuring of Asia Precision Public Company Limited’s Group Companies

The Chairman proposed for the assembly to consider and approve the restructuring of Asia Precision Public Company Limited’s Group Companies and assign Mr. Anurote Nitipornsri (Director) to present the Group Companies’ restructuring plan.

Mr. Anurote Nitipornsri (Director) explained the summary of the Group Companies’ current structure and the restructuring plan as follow: -

Before Restructure



Reasons and Fundamental Factors for Restructuring the Group Companies

The Company intended to change the nature of business operation from high precision machining and cold forging production and distribution to a holding company. In addition to the main business operation in the high precision metal parts and components manufacturing, in 2016 the Company has expanded the operation to water management by investing Bt 224 million in Cholkijsakol Co., Ltd. (“CK”) through A2 Technology Co., Ltd. In 2017, A2 commenced its operation in Engineering Procurement Construction (“EPC”). Currently, in 2018, the total revenue is Bt 1,450.40 million.

This restructuring would enable the Company to execute the strategic plan with efficiency and increasing the flexibility for the business expansion. The principles and reasons are as follow: -

1. The restructuring of the business according to the product fields would facilitate the Company in setting distinct direction for management. The administration can be conducted according to the individual’s expertise. It would prepare the Company for the competition and the current economic condition. It would also release potential of the Company’s administration, so it will be ready for the advancement in the industries.

2. To enhance the ability in administration of the Group’s business divisions in such manner that it become increasingly adjustable and flexible. It would result in the administration’s efficiency.

3. To create the opportunity for the Company to expand its business in investment and portfolio management in various business industries.

After the Company has been granted the approval from the today’s meeting for the restructuring of the Group Companies, the Company will transfer the assets used in said business operation, including the personnel involved in said business, to Asia Precision A. T. Co., Ltd. (“APAT”), a subsidiary. The details are as follow: -

Items	Book Value as at December 31, 2018 (Million Baht)	Method
Property and plant	88.3	Transfer (selling) price in compliance with market price
Other fixed assets, i.e. office equipment, tools and other equipment	28.7	Transfer (selling) price in compliance with market price
Machinery*	326.2	- Transfer (selling) price in compliance with market price; or - Rental fee in compliance with market price; or - Enter into financial lease agreement (Sales & Lease Back) For the Group’s the maximum benefit
Personnel related to business operation		Transfer personnel related to operation

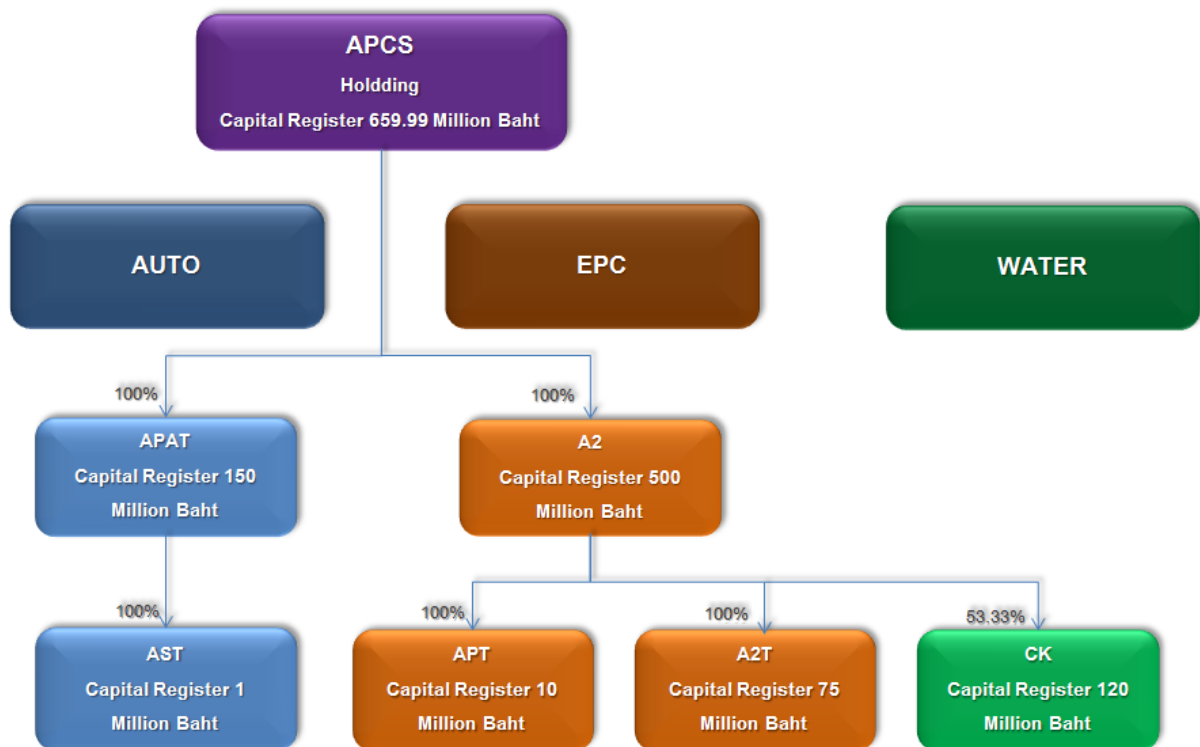
Nevertheless, the business transferal is expected to be completed by December 2020 and the Company would increase APAT’s registered share capital to not less than Bt 300,000,000 in compliance with the Stock Exchange of Thailand’s related regulations.

This restructuring has no effect on the Company’s financial position and the operation result. After the restructuring has been completed, the Company still has its status as a listed company in the Stock Exchange of Thailand. Nevertheless, the nature of the business operation has been changed to a holding company with APAT acting as a core company. The structure of the governance and administration of the holding company would remain the same and all of the subcommittees are still in their posts. The holding company will exercise its governance of APAT through the Company’s board of directors, the executive committee and the chief executive officer of APAT, which the appointment of the said position will be proposed by the Company as the major shareholder.

The Company’s board of directors is of the opinion that this restructuring by transferring the business operation of high precision machining and cold forging production and distribution to APAT would set distinct direction for management and increase the efficiency in the operation and administration. It would also increase the opportunity in business expansion, in correspondent with the strategic plan of the Company’s operation. The said transaction is appropriate and reasonable. The Company’s board of directors agreed to approve the said business operation transferal plan.

The Company's restructuring by way of transferring assets to APAT is not subjected to be a disposition of assets of listed companies under the Capital Market Supervisory Board Announcement Tor.Jor. 20/2551 about the regulation on significant transactions subjecting to be an acquisition or disposition of assets dated 31 August 2008 and its amendments, and the notification of the Board of Governors of the Stock Exchange of Thailand on Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (A.D. 2004) dated 29 October 2004. However, the said business transfer is subjecting to the transfer of the important part of business under the stipulation of Section 107 (2) (a) of Public Company Limited Act B.E. 2535 (A.D. 1992). The Company is required to obtain an approval of the business restructuring at the Company's shareholders' meeting and shall be granted approval from the shareholders' meeting at a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and has the right to vote.

After Restructure



Mr. Tara Cholpranee (Shareholder) enquired why the business transferal is taking a long period of time and what the Company has planned regarding the related expenses and the working capital.

Mr. Apichart Karoonkornsakul (President) explained that there are several elements in transferring the business to the subsidiary, which are: -

1. For the automotive part division: informing the customers to change the name of automotive part manufacture, certain customers need a long period of time to process the change. It is planned that majority of the customers will change the name of the manufacturer to APAT within December 2019.
2. The plan for the transfer expenses and tax expenses related to the asset transferal: For the tax management benefit, the Company has plan regarding the time period to obtain maximum benefit and lease tax effect to the Company. Furthermore, the Company might not transfer all of the assets under machinery for the flexibility and lessen the tax expenses. Certain machineries might be on rent to the subsidiary.
3. The working capital that will be used in this business transfer, the Company anticipated the working capital will be manage prudently so it will be sufficient.

Resolution: After consideration, the assembly unanimously approved the restructuring of Asia Precision Public Co., Ltd.'s group and authorized the Company's executive committee and/or the individual appointed by the executive committee the power to do all the necessary acts and deeds related to the restructuring according to the aforementioned details The voting results are as below:

• Approving	392,756,198	Votes or	100.0000	percent
• Disapproving	-	Votes or	-	percent
• Abstaining	-	Votes or	-	percent
• Voided Ballot	-	Votes or	-	percent

Agenda 9 To consider and approve the amendment of the Company's Articles of Association

The Chairman proposed for the assembly to consider and approve the amendment of the Company's Articles of Association to correspond with the rules and regulations regarding the restructuring of the entity to a holding company under the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand. The proposed amendments are as follow: -

1. Alter Chapter 9 Additional Provisions to Chapter 10 Additional Provisions
2. Alter Chapter 9, Section 62 to Section 71 (the Company's seal)
3. Add Chapter 9 Governance and Management of Subsidiaries and Associate Companies
4. Add Chapter 9 Section 62 to 70

With the detail of the draft articles of association that proposed for amendment (Enclosure 6)

Furthermore, it is proposed to authorize the individual appointed by the Board of Directors the power to do all the necessary acts and deeds related to amend information in documents, minutes of shareholders' meetings, articles of association and/or any request and/or perform any acts and deeds in compliance with the order of the registrar for the submission of the request to amend the articles of association at the Department of Business Development, Ministry of Commerce.

Resolution: After consideration, the assembly unanimously approved the amendment of the Company's Articles of Association and authorized the individual appointed by the Board of Directors the power to do all the necessary acts and deeds related to amend information in documents, minutes of shareholders' meetings, articles of association and/or any request and/or perform any acts and deeds in compliance with the order of the registrar for the submission of the request to amend the articles of association at the Department of Business Development, Ministry of Commerce according to the aforementioned details with the following votes: -

• Approving	392,756,198	Votes or	100.0000	percent
• Disapproving	-	Votes or	-	percent
• Abstaining	-	Votes or	-	percent
• Voided Ballot	-	Votes or	-	percent

Agenda 10 To consider and approve the amendment of the Company's objectives and the amendment of Section 3 in the Company's memorandum of association

The Chairman proposed to the assembly to consider and approve the amendment of the Company's objectives and the amendment of Section 3 in the Company's memorandum of association. The details are as follow: -

1. Amend the Company's objective

Formerly

Clause (6) To join limited partnerships as a limited liability partner, hold shares in any private limited company or any public limited company

Amend to

Clause (6) To join limited partnerships as a limited liability partner, hold shares in any private limited company or any public limited company or participate in joint ventures, or investment of other entities by any means irrespective of whether or not the entities concerned have corresponding or relating or sequencing objectives with those of the Company.

2. Add the Company's objective (from 30 Clauses to 31 Clauses)
 Clause (31) To provide services in the areas of organization management or business administration such as human resources management, accounting and information technology systems.
3. Amend Section 3 of the Company's memorandum of association
Formerly
 "Section 3 The Company has 30 Clauses of Objectives"
Amend to
 "Section 3 The Company has 31 Clauses of Objectives"

Furthermore, the Chairman proposed to authorize the individual appointed by the Board of Directors the power to do all the necessary acts and deeds related to amend information in documents, minutes of shareholders' meetings, articles of association and/or any request and/or perform any acts and deeds in compliance with the order of the registrar for the submission of the request to amend the Company's objectives and memorandum of association at the Department of Business Development, Ministry of Commerce.

Resolution: After consideration, the assembly unanimously approved the amendment of the Company's objectives and the amendment of Section 3 in the Company's memorandum of association and authorized the individual appointed by the Board of Directors the power to do all the necessary acts and deeds related to amend information in documents, minutes of shareholders' meetings, articles of association and/or any request and/or perform any acts and deeds in compliance with the order of the registrar for the submission of the request to amend the articles of association at the Department of Business Development, Ministry of Commerce according to the aforementioned details The voting results are as below:

• Approving	392,756,198	Votes or	100.0000	percent
• Disapproving	-	Votes or	-	percent
• Abstaining	-	Votes or	-	percent
• Voided Ballot	-	Votes or	-	percent

Agenda 11 Any other business

No one raised any issues.

The Chairman on behalf of Asia Precision Public Co., Ltd. thanked the shareholders for their attendance for the 2019 Annual General Meeting and declared the meeting adjourned.

The Meeting was adjourned at 12:46 p.m.

Signature _____ - *Manu Leopairote* - _____ Chairman of the Meeting
 (Mr. Manu Leopairote)

Signature _____ - *Anurote Nitipornsri* - _____ Company Secretary
 Mr. Anurote Nitipornsri