



HANA Microelectronics Public Co., Ltd.

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MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS NO. 18/2011

Held at Miracle Grand Convention Hotel
99 Vibhavadi-Rangsit Road, Khet Laksi, Don Muang, Bangkok
On April 29, 2011
14.00 - 16.55 hrs.

Directors Presented:

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| 1) Mr. Bancha Tarnprakorn, | Chairman of the Board of Directors, Chairman of the Audit Committee and Proxy of shareholders |
| 2) Mr. Richard David Han, | Executive Director, Executive Vice Chairman, Chief Executive Officer and Nomination Committee |
| 3) Mr. Winson Moong Chu Hui, | Executive Director, President and Chief Operating Officer |
| 4) Mr. Terrence Philip Weir, | Executive Director and Chief Financial Officer |
| 5) Mr. Voraphoj Thepvanaprasiddhi, | Independent Director, Audit Committee, Chairman of Nomination Committee and Proxy of shareholders |
| 6) Mr. Martin Enno Horn, | Independent Director, Audit Committee, Nomination Committee and Proxy of shareholders |

External auditor presented:

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| 7) Ms. Kamontip Lertwitworatep, | Auditor from Ernst & Young Office Limited |
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Translator:

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| 8) Mrs. Puntipa Tantana, | Corporate Manufacturing Administration and HR Director |
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Preliminary Proceedings:

The Annual General Meeting was opened by Mr. Bancha Tarnprakorn, the Chairman of the Board of Directors. Mr. Bancha introduced the board of directors and sub-committee who presented in the Meeting including the representative from the Company's external auditor.

Quorum Announcement:

According to Section 66/1 of the Public Limited Company Act (No. 2) B.E. 2544 (2001), shares respectively held by the company shall not be counted towards forming a quorum for a shareholders' meeting and shall carry no voting right including no right to receive dividends. Thus, the total shares constitute the quorum shall base on:

Total issued shares	830,474,960 shares
<u>Deduct: Treasury stocks of the Company</u>	<u>25,596,100 shares</u>
Total shares eligible to attend the meeting	<u>804,878,860 shares</u>

There were 88 shareholders holding 11,513,334 shares and 251 proxies holding 644,663,884 shares attending the meeting. Those 339 shareholders holding 656,177,218 shares are equivalent to 81.52% of 804,878,860 voting shares, which is more than one-third (1/3) of the total units of voting shares. Therefore, a quorum was constituted in accordance with the Company's Articles of Association.

Before starting the agenda, the Chairman informed the Meeting for the vote method and the vote counting system as follows:

Vote Method:

- Each shareholder has one vote for each share.
- To cast a vote in each agenda, shareholders who wish to vote disagree or abstain are required to complete the voting cards being given. After each item of agenda, shareholders must hand over the voting cards for the disagreed and abstained votes to the Company's representative for counting the votes. Except for Agenda to appoint the director, the voting card will be collected from every shareholder. However, shareholders who do not submit the voting card will be assumed to approve the agenda as proposed by the company, and the votes will be counted according to the number of shares they hold. In regard to votes by proxy, the company shall record the votes for each Agenda from the respective shareholder proxies.
- Except for custodian, shareholders must vote with all of their shareholding registered at the meeting for each agenda to approve, disapprove or abstain as they can not split the votes. The vote is also invalid if the proxy holder does not vote according to the voting intention made by shareholders using the Proxy form B.

Vote counting system:

- The objection or abstention shall be deducted from the agreed votes concerning each Agenda.

- The resolution of all proposed agendas shall be passed when receiving the majority vote of the eligible shareholders present at the meeting including proxies, which is to be more than 50% or more than 328,058,609 shares. Except for the resolution to approve the amendment of the Company's objective of the agenda item 8, the votes must be more than 75% or more than 492,132,913 shares.
- In case of a tie vote, the Chairman shall be entitled to a casting vote.

After explaining the voting procedures, the Chairman called the meeting to order and announced that the meeting was held pursuant to the written notice of meeting given to shareholders in advance.

Agenda 1: To certify the Minutes of the Annual General Meeting of Shareholders No. 17/2010 which was held on April 30, 2010

The Chairman proposed the Meeting to certify the Minutes of the Annual General Meeting of Shareholders No. 17/2010, which was enclosed in the Notice of the Meeting distributed to shareholders in advance.

Vote result: The Chairman informed the Meeting that the result of the vote count was as follows.

Approve	656,163,118 Votes;	99.9979 %
Disapprove	- Votes;	- %
Abstain	14,100 Votes;	0.0021 %

Resolution: The Meeting approved the Minutes of the Annual General Meeting No. 17/2010 that was held on April 30, 2010.

Agenda 2: To acknowledge the operation results of the Company in 2010

The Chairman invited Mr. Richard Han to report the operation results of the Company during the year 2010. Mr. Richard presented to the Meeting as follows.

The year of 2010 has been an outstanding year for the Hana Group. It has been a year in which we have achieved new records on all our key financial performance indices.

From the depth of the financial crisis in the early part of 2009 the recovery gathered pace in the second half of that year and we experienced continued strong growth from Q3/09 until Q3/10. Finally in the last quarter of 2010, the rapid pace of growth had lost some steam and coupled with the significant appreciation of the Thai baht resulted in a weaker quarter. Nevertheless the group was not to be denied a record year.

Hana's financial "key performance indices" for 2010 over 2009 were:-

- Total revenues of Baht 16,957m (up 26%) US\$534.5m
- Operating profits of Baht 2,473m (up 34%) US\$78m

- EBITDA of Baht 3,611m (up 27%) US\$113.8m
- NPAT of Baht 2,749m (up 35%) US\$86.7m
- Net cash at year end of Baht 5,009m (down 16%) US\$166m
- A proposed gross dividend payout of Baht 1.55 (+11%)
Net dividend Baht 1.50 (+ 19%)

The substantial investments in manufacturing equipment for the IC divisions made during the back end of 2009 and early part of 2010 had paid off. Our IC packaging and test business achieved record growth during the year both in terms of units shipped and revenue. Sales grew 51% from Bht4.5B in 2009 to Bht6.8B in 2010. We further have expanded our capacity by adding a new 6,000sq/m test building which was completed in October 2010. This will give us the additional capacity to continue expanding in 2011.

Our IC activities focus on two broad areas of end user applications; mobile electronics such as smart phones, electronics games, lap tops, digital camera etc and manufacturing equipment. Both areas saw very strong demand though out 2010 and we expect this to continue in 2011.

Our microelectronics business also achieved record levels. Sales grew 18% from Baht 7.7B in 2009 to Baht 9.1B in 2010. Strong demand for sensors used in the auto industry, touch pads for the lap tops, medical devices (hearing aids) and computer peripherals such as the computer mouse all saw very strong demand and we further expect this to continue into 2011. An additional 5,000 sq/m was added at the year end and this will support our growth in 2011.

Looking ahead for 2011 we expect to see continued strong demand across all our key customers and their respective industries. The high growth levels achieved in 2010 needs to be taken in context as 2009 was a crisis year for the electronics industry and indeed the world economy. However we do expect to see continued growth whilst it needs to be pointed out that with aggressive competition, the strong Thai baht, high wage inflation and rising material prices, there will be strong head winds to contend with and this will put pressure on our margins. To combat this we continue to aggressively pursue our aims to increase productivity through automation.

We expect Asian demand to continue to fuel world economic growth and that the US and European economies will start to see some form of a recovery towards the end of 2011. This will certainly be very positive for Hana and our industry.

After presented, Mr. Richard opened for questions. There were questions from shareholders as follows.

Shareholder: As the company has expanded its Lamphun and Ayutthaya factories, would it sufficiently support the market demand and meet the company plan? In addition, what is the impact of Thai Baht strengthening and how does the company manage this risk?

CEO: We have expanded the capacity in Lamphun and Ayutthaya factories which can sufficiently support 2011-2012 demand. We're now looking for additional land and Lamphun is our target to expand. For the strong Baht against US dollar

where the region also faced the same circumstance, we have some hedge using foreign exchange contracts.

Shareholder: Is there any impact to Hana business from Japan earthquake and tsunami situation?

CEO: Hana has no direct customer in Japan but some of our customers' customers are Japanese. There has been no significant impact to our business. However, in future there may be some impact which could be seen (if any) in the second half of this year. For supply chain side, we have a few sole sources in Japan but they are not directly impacted by the earthquake. In conclusion, Japan situation has not significantly impacted our current business. Rather we have benefited somewhat from this crisis by getting more business from our customers who have been able to win business that Japan companies could not do.

Shareholder: What is the impact to Hana business for the increase price of copper and other higher material and labor costs?

CEO: The proportion of using those materials such as copper, gold, tin, oil, etc. are small. We share the costs between suppliers, Hana and customers. There are some impact but not huge. Currently, Hana has over 11,000 employees and we want to reduce labor as we face with the difficulty to find people who want to work in the factories. Not only electronic industry, others have difficulty to get labor and must cope with high turnover. Therefore, we focus on high productivity with more automate production.

As there was no further question, the Chairman announced that the Meeting acknowledged the operation results of the Company for the year 2010.

Agenda 3: To approve the balance sheet and profit and loss statements for the year ended December 31, 2010

The Chairman proposed the meeting to approve the audited balance sheet and profit and loss statements for the financial period year ended December 31, 2010 and the auditor's report, all of which have been reviewed by the Audit Committee.

There were questions from shareholders as follows.

Shareholder: Why there is the high amount of short-term investment of Baht 2,000m which is presented in the balance sheet? In addition, the company has the provision of Baht 150m for loss on tax assessment; what is the case and how long it would last?

CFO: The detail of short term investment has presented in the note 8 as those are held in subsidiaries in offshore which is not economically to return to Thailand as it is subjected to 30% withholding tax. The case of tax assessment from the Revenue Department has presented in the note 24.5. We have processed for the appeal to the Supreme Court and the provision will carry forward until the case is finalized.

Shareholder: Why was the corporate income tax in Y2010 reduced to Baht 86m from the profit of Baht 2,800m compared to Y2009 that has the higher corporate income tax of Baht 157m from the lower profit of Baht 2,000m?

CFO: The amount of corporate income tax depends on the sales generated from promoted business projects from BOI (Board of Investment of Thailand) or non-BOI as we have many BOI projects.

Vote result: The Chairman informed the Meeting that the result of the vote count was as follows.

Approve	656,174,718 Votes;	99.9996 %
Disapprove	- Votes;	- %
Abstain	2,500 Votes;	0.0004 %

Resolution: The Meeting approved the balance sheet and profit and loss statements for the year ended December 31, 2010.

Agenda 4: To approve the dividend payment for the year 2010

The Chairman informed that the dividend policy of the Company is 30% to 100% of its consolidated net income after deduction of all specified reserves, subject to the Company and its subsidiaries' cash flow and investment plans, including justifications and other considerations as deemed appropriate.

With a strong balance sheet, a strong cash position and long-term shareholder's value, the Board intends to continue its policy and to propose annual dividend of approximately 45% of year 2010. Then, he proposed the Meeting to approve the annual dividend payment for the financial year ended December 31, 2010 to be Baht 1.55 per share. The Shareholder Register Book for the right to receive the dividend has been recorded on March 15, 2011 and gathered the shareholders list as specified in section 225 of the Securities and Exchange Act by closing the register book suspending share transfer (Closing Date) on March 16, 2011. The payment will be made on May 12, 2011. The dividend amount of Baht 1.05 is paid from the net profit and retained earnings from BOI promoted businesses which has the tax exemption whereas the dividend amount of Baht 0.50 is paid from the net profit and retained earnings from normal businesses which is subject to 10% withholding tax deduction.

Vote result: The Chairman informed the Meeting that the result of the vote count was as follows.

Approve	656,175,918 Votes;	99.9998 %
Disapprove	1,300 Votes;	0.0002 %
Abstain	- Votes;	- %

Resolution: The Meeting approved the annual dividend payment of 2010 at the rate of Baht 1.55 per share. The dividend will be paid to the shareholders whose names appeared in the registered book dated April 16, 2011 with the payment date on May 12, 2011. The dividend amount of Baht 1.05 is paid from the net profit and retained earnings from BOI promoted businesses which has the tax exemption whereas the dividend amount of Baht 0.50 is paid from the net profit and retained earnings from normal businesses which is subject to 10% withholding tax deduction.

Agenda 5: To approve the re-appointment of directors in place of those retired by rotation and approve the directors' remuneration for the year 2011

Mr. Bancha informed the Meeting that he and Mr. Voraphoj were the interested directors to be re-appointed at this year so they therefore expressed the intent to leave the room and delegated Khun Richard to act as the Vice Chairman.

The Vice Chairman informed the Meeting that one-third of the directors, who have served the longest term, must retire by rotation at every Annual General Meeting according to the Company's Articles of Association. The company invited shareholders to propose candidates to be elected as directors since October 2010 and there were no proposals given. Therefore, he proposed the Meeting to consider the directors whose tenure has ended. This year, directors whose tenure has ended are:

- 1) Mr. Bancha Tarnprakorn– be appointed as an independent director
- 2) Mr. Voraphoj Thepvanaprasiddhi - be appointed as an independent director

The Vice Chairman further advised that those two directors were proposed by the Nomination Committee to be re-elected due to the satisfaction with their performance, effectiveness and commitment to the roles. The brief profile of those directors had been distributed to shareholders for consideration. Then, he proposed the Meeting to re-appoint by individual director as follows:

5.1 Appoint Mr. Bancha Tarnprakorn as an independent director for another term

Vote result: The Vice Chairman informed the Meeting that the result of the vote count was as follows.

Approve	654,816,618 Votes;	99.7926 %
Disapprove	1,262,100 Votes;	0.1924 %
Abstain	98,500 Votes;	0.0150 %

5.2 Appoint Mr. Voraphoj Thepvanaprasiddhi as an independent director for another term

Vote result: The Vice Chairman informed the Meeting that the result of the vote count was as follows

Approve	654,021,146 Votes;	99.6714 %
Disapprove	1,262,100 Votes;	0.1924 %
Abstain	893,972 Votes;	0.1362 %

Resolution: The Meeting approved the appointment of Mr. Bancha Tarnprakorn and Mr. Voraphoj Thepvanaprasiddhi to be the Company's directors for another term.

Agenda 6: To approve the directors' remuneration for 2011

The Chairman proposed the meeting to consider and approve the remuneration of the board of directors for the year 2011 at the below rates not exceeding Baht 10,000,000, which is the same total amount as 2010.

Position	Meeting Allowance (Baht)	Bonus
Chairman of the Board and sub-committee	89,250 Baht	Minimum one month depending on the company performance
Independent Directors	52,500 Baht	Minimum one month depending on the company performance
Executive Directors*	-	-

* There is no remuneration for executive directors as they receive the remuneration as the Company's management/employees, not as the board of directors.

Vote result: The Chairman informed the Meeting that the result of the vote count was as follows.

Approve	655,187,398 Votes;	99.8492 %
Disapprove	2,800 Votes;	0.0004 %
Abstain	987,020 Votes;	0.1504 %

Resolution: The Meeting approved the board of directors' remuneration for 2011 at the rate proposed but not exceeding Baht 10,000,000.

Agenda 7: To approve the appointment of the Company's auditor for the year 2010 and to fix the auditor's remuneration

The Chairman proposed the Meeting to consider and approve the appointment any of the following persons as the auditor of the Company for the fiscal year 2011.

- 1) Ms. Kamontip Lertwitworatep, Certified Public Accountant No. 4377 and/or
- 2) Mrs. Saifon Inkaew, Certified Public Accountant No. 4434 and/or
- 3) Ms. Siriwan Suratepin, Certified Public Accountant No. 4604

of Ernst & Young to be the auditor of the Company with the remuneration of not exceeding Baht 2,000,000. In the event those auditors are unable to perform their duties, Ernst & Young 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.

Vote result: The Chairman informed the Meeting that the result of the vote count was as follows.

Approve	656,173,718 Votes;	99.9994 %
Disapprove	1,000 Votes;	0.0002 %
Abstain	2,500 Votes;	0.0004 %

Resolution: The Meeting approved the appointment of the proposed auditor and its remuneration.

Agenda 8: To approve the amendment of the Company’s objective

The Chairman proposed the Meeting to approve the amendment of the Company’s Memorandum of Association no. 3 for adding the Company’s objective item no. 13 to cover the import of epoxy and other chemical products including hazardous objects pursuant to the laws governing hazardous objects (subject to permission of the relevant authority) for use, sale or export as to cover the current business operation and future business requirement. He further proposed the company’s secretary or the person authorized by the company to register the new objective and be authorized to amend the wording of the objective as advised by the company registrar.

Vote result: The Chairman informed the Meeting that the result of the vote count was as follows.

Approve	638,001,018 Votes;	97.2300 %
Disapprove	2,268,600 Votes;	0.3457 %
Abstain	15,907,600 Votes;	2.4243 %

Resolution: The Meeting approved the amendment of the Company’s Memorandum of Association no. 3 for adding the Company’s objective item no. 13 to cover the import of epoxy and other chemical products including hazardous objects pursuant to the laws governing hazardous objects for use, sale or export, and approved that the company’s secretary or the person authorized by the company to register the new objective also be authorized to amend the wording of the objective as advised by the company registrar.

Agenda 9: Other business

The Chairman asked if any shareholders desired other matters to be discussed, or any questions to ask.

There were questions from shareholders as follows.

Shareholder: How can Hana maintain the long term growth sustainability?

CEO: Hana has been in business for more than 33 years. We focus on better quality and services to our customers. Our customers’ base is very diverse. In the electronic industry, the business is competitive. Therefore, we focus on productivity and high production volume with better quality and services for all of our customers.

Shareholder: Is there any plan to do with the treasury shares from the company's share buy-back program?

CEO: We have no immediate plan to sell and we may leave those until expire due in next year.

Shareholder: What is the plan to manage cash kept in overseas?

CEO: We may use the reserved amount of money for expand overseas i.e., acquisition when there is opportunity.

Shareholder: Would the company consider giving souvenir to shareholders when attending the meeting?

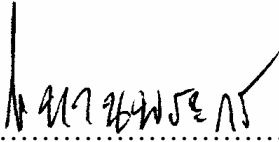
CEO: We have no policy for this additional budget and extra administrative cost which does not contribute to the company's revenue. We would like to promote the culture that the shareholders attendance at the shareholders' meeting is to come with the interest to vote and exchange views between shareholders and management; not to expect what the company will give a souvenir.

Shareholder: Would it be possible to arrange the company visit to shareholders to understand more Hana businesses?

CEO: Yes, we would like to; however, in 2010 our Ayutthaya factory which is the most suitable location for visit was under construction for expansion and the corridor was quite busy for machines loading-unloading and we can not have the visitors to go inside the production lines due to the control of cleanliness. Nevertheless, we will find way to arrange the visit which shall inform shareholders in advance.

As there was no any other item brought up, the Chairman expressed his thanks and appreciation to shareholders who attended the meeting. The Chairman then declared the Meeting adjourned at 16:55 hrs.



Signed 
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(Mr. Bancha Tarnprakorn)
Chairman