



HANA Microelectronics Public Co., Ltd.

65/98 Soi Vibhavadi-Rangsit 64, Junction 2, Kwang Talad Bangkhen, Khet Laksi, Bangkok 10210
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MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS NO. 24/2017

Held at the Company's Headquarter

No. 65/98 Soi Vibhavadi-Rangsit 64, Junction 2, Kwang Talad Bangkhen, Khet Laksi, Bangkok

On 28 April 2017

14.00 hrs. - 15.55 hrs.

Directors presented:

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| 1) Mr. John Thompson, | Independent Director, 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 the Nomination Committee |
| 3) Mr. Winson Moong Chu Hui, | Executive Director, President and Chief Operating Officer |
| 4) Mr. Terrence Philip Weir, | Executive Director, Executive Vice President and Chief Financial Officer, Chairman of the Corporate Governance Committee and Chairman of the Risk Management Committee |
| 5) Mrs. Salakchitt Preedaporn, | Independent Director, the Audit Committee, the Nomination Committee, the Corporate Governance Committee and Proxy of shareholders |
| 6) Mr. Yingsak Jenratha, | Independent Director, the Audit Committee, the Corporate Governance Committee, Chairman of the Nomination Committee and Proxy of shareholders |

External auditor:

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| 7) Mrs. Saifon Inkaew | External Auditor from EY Office Limited |
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Translator:

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| 8) Mrs. Puntipa Tantana, | Senior Corporate Administration and HR Director |
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Independent Inspector:

9) Mr. Somchai Aiemrod,

A lawyer license no. 972/2539 who acted as an independent inspector to verify the vote count and oversee that the meeting was held transparently and pursuant to the applicable regulations and the Company's articles of association.

Preliminary Proceedings:

The Annual General Meeting was opened by Mr. John Thompson, the Chairman of the Board of Directors. The Chairman introduced the directors and sub-committee who presented in the Meeting including the representative from the Company's external auditor and the inspector. The Chairman also informed the Meeting that the Company had 6 directors, of which all were in attendance at the meeting.

Quorum Announcement:

There were shareholders attending the meeting in person 27 shareholders holding 8,546,300 shares and 864 proxies holding 650,594,350 shares. Those total 891 shareholders holding 659,140,650 shares are equivalent to 81.89% of 804,878,860 voting shares, which is more than one-third (1/3) 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 for each agenda, shareholders who attend the meeting in person who would like to vote disagree or abstain are required to complete the voting cards being given. Shareholders are to hand over the voting cards for the disagreed and abstained votes to the Company's representative for counting the votes. Except for the Agenda to appoint the directors, the voting card will be collected from every shareholder. 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 invalid if the proxy holder does not vote according to the voting intention made by shareholders, shareholders or proxy holders fill the voting cards/proxy form in a manner that makes the voter's decision unclear, no marking (blank), or no signature when make any change.

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 329,570,325 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 prior written Meeting Notice given to shareholders in advance.

Agenda 1: To approve the Minutes of the Annual General Meeting of Shareholders No. 23/2016 which was held on 29 April 2016

The Chairman proposed the Meeting to certify the Minutes of the Annual General Meeting of Shareholders No. 23/2016, which was enclosed in the Notice of the Meeting distributed to shareholders in advance.

As there was no question or comment, the Chairman proposed the Meeting to vote on this agenda item.

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

Approve	659,140,650 Votes;	100 %
Disapprove	0 Votes;	0 %
Abstain	0 Votes;	0 %

Resolution: The Meeting approved the Minutes of the Annual General Meeting No. 23/2016 that was held on 29 April 2016.

Agenda 2: To acknowledge the operation's results of the Company in 2016

The Chairman invited Mr. Richard Han to report the operation's results of the Company for the year 2016 including Management Discussion and Analysis (MD&A). Mr. Richard presented to the Meeting as follows.

Hana's key financial performance figures for the year 2016 compared to 2015 were:-

- Total revenues were similar year on year, to THB 20,523 million in 2016 from THB 20,521 million in 2015.
- Operating profits decreased 9% to THB 1,969 million in 2016 from THB 2,161 million in 2015.
- EBITDA decreased 5% to THB 3,149 million in 2016 from THB 3,329 million in 2015.

- Net profit increased 2% to THB 2,105 million in 2016 from THB 2,066 million in 2015.
- Net cash and financial investments at year end increased 9% to THB 9,954 million in 2016 from THB 9,121 million in 2015.
- Gross dividend payout remained THB 2.00/share, same as in 2015

Revenue Analysis

Most of our customers were optimistic moving into 2016, building inventory in the second half of 2015. With the Federal Reserve raising rates at the end of 2015, 2016 was projected to see much improved global growth, only to see a dramatic reversal in the first quarter as key economic indicators disappointed. The US\$ reversed and Emerging Market currencies strengthened coupled with a pullback in orders as optimism faded. During the course of the first half of 2016, consequently, we saw weak demand as the industry concentrated on reducing inventory. Adding to the uncertainty was the unexpected result of the UK referendum to exit the EU in June 2016. The “out” vote was a shock and it further clouded prospects of future global growth adding to a continuation of the caution that was already prevalent.

Against this backdrop Hana saw minimal growth from our Printed Circuit Board Assembly “PCBA” customers. This was further exacerbated by the shrinking demand for laptop touchpads, which by the year end has dropped from 28% to 12% of our group exposure. Automotive product demand was flat and our fledgling medical business which had looked so promising also dropped as customers adjusted their inflated inventory levels. Mobile phone product demand bucked the trend, especially towards the end of the year, as new models continued to sell well and demand for our sensors also remained strong. As a result overall we saw a decline of 9% for the PCBA business in 2016.

Our Integrated Circuit assembly “IC” business also started 2016 weak. In addition to overall uncertain global environment, there was the added uncertainty driven by a large number of mergers and acquisitions which started in 2015 and continued throughout 2016, consequently re-shaping the supply chain. Whilst there is always a level of uncertainty surrounding such events, we have been able to come through those affecting us in a positive way and this has set the foundation for future growth as market share allocations have been rearranged accordingly.

Our strong focus on quality, post the great flood in 2011, have been a significant factor in ensuring Hana has come out on top during this supply chain consolidation which will re-shape the economic landscape for the future. Our IC sales improved after a weak first half and ended 2016 with a growth of 11%. As we enter 2017, the outlook for our IC division looks very promising as both the industry outlook has improved and our market share wins will start to ramp up our volumes.

In contrast to the benign growth levels of our major operations, Hana Microdisplay Technologies “HMT” in Ohio, finally achieved a ‘breakout’ year. Driven by the transition from the lengthy develop phases into mass production of two major projects, a Radio Frequency Identification “RFID” tyre tag (for tracking truck tyres) and a thermal imaging camera module for mobile phones. Sales at HMT grew over 200% in 2016.

Our Hana Microelectronics (Cambodia) operation has now completed one full year and during that time we have been working on building the foundations for future growth. The facility has achieved ISO 9000 certification and employs approximately 140 staff. Electronics assembly is a very new industry in Cambodia and it will take time to instill both the technical knowledge and manufacturing disciplines to bring up the factory to international standards. Despite this we continue to receive a number of enquires as wages throughout Asia continue to rise making our low cost operations in Cambodia of keen interest to potential customers.

Operating profit analysis

Operating profits decreased 9% to THB 1,969 million in 2016 from THB 2,161 million in 2015 due to a reduction in sales at our PCBA divisions partially offset by growth in our IC division and a 3% weaker THB/USD exchange rate. The operating margins reduced by 1% to 9% of sales revenue due to pricing pressure and additional depreciation from our second plant in Lamphun and our first plant in Cambodia.

Net profit analysis

Net Profit increased by 2% to THB 2,105 million in 2016 from THB 2,066 million in 2015. An exchange gain of THB 79 million in 2016 supported the net profit figure in contrast to an exchange loss of THB 262 million in 2015.

Cash reserve analysis

The group currently has no interest bearing debt. Cash reserves (and financial investments) were THB 9.9 billion at year ended 2016 from THB 9.1 billion at year ended 2015. The increase of THB 0.8 billion to THB 9.9 billion was due to EBITDA 3.1 billion less final dividend THB 0.8 billion 2015 paid in Q216, interim dividend Q416 THB 0.8 billion, capital expenditure THB 0.9 billion, increase in working capital of THB +0.2 billion.

2017 outlook and the company strategies

After a difficult first half in 2016, we saw improvements in Q3 which continued in Q4. This improvement has continued to flow over into 2017 and we have seen strong US book-to-bill ratios figures at the year end and leading into the New Year. Our market shares gains are now starting to translate into higher sales and we are optimistic of a much stronger first half compared to 2016 for the IC divisions. For the PCBA division, we now expect to resume growth as we believe the drop in computer touch pads has finally bottomed out after another 5-7% drop in 2016 and an estimated total 30% drop over the past 5 years. This we hope will remove the more recent drag on the division's growth as our mobile, automotive, RFID move forward.

This optimism is reflected in our 2017 capital expenditure plans of THB 1.78 billion which are up 84% over the actual expenditure in 2016. 62% of which is planned for the IC divisions and 38% for the PCBA divisions.

Underlining our on-going efforts to grow our top-line and also improve margins, we need to continue to follow our core strategic philosophies which do not change from year to year.

1. Maintain good diversity so as not to rely on any one customer or industry.
2. Invest heavily in automation both in IT and manufacturing equipment to improve productivity and quality thus performing better than our peers.
3. Offer meaningful cost reductions which many industries are seeking through our low cost assembly operation in Cambodia (for example) and increase productivity through automation and innovation
4. Keep a strong balance sheet to ensure we can overcome any prolonged downturn should it happen and invest when the opportunity arises to support new opportunities.

Hana Anti-corruption Policy and Status:

The Board of Directors realizes the importance of the anti-corruption. Hana has a zero tolerance of bribery and corruption. The Company prohibits the Board of Directors, management, employees or third parties in their relationship with the Company, being involved in any act of corruption in any form in all business transactions to benefit directly or indirectly and shall comply with the applicable laws and regulations in all the countries in which the Company operates.

In October 2015, the Company has been certified as the member of Thailand's Private Sector Collective Action Coalition Against Corruption which affirms that the Company supported the fight against corruption through the implementation of policies and effective mechanisms to prevent corruption at the company and industry levels. In 2016, the Company implemented the programs to guard

against corruption, to demonstrate commitment to the fundamental values of integrity, transparency and accountability.

After presented, the Chairman opened for questions or comments. There were questions from shareholders as follows.

Shareholder: How will the policies of a new US president affect Hana business?

CEO: President Trump aims to achieve U.S. economic independence through reducing the trade deficit by imposing strict tariff structure turning to domestic producers. The potential impact of Trump's policies towards global commerce is largely debatable. If imposed, strict tariff structures could bring into question the viability of exporting goods to the U.S. from developing countries. We do not worry about the impact to Hana business as our majority of our products are exported to the Asian countries. We think that the aggressive tariff structures would not happen. However, time will tell if Trump's policies are implemented, successful, and contribute to U.S. economic growth.

Shareholder: How Hana would be the leading company to make the advanced products such as self-driving technology?

CEO: Hana has the expertise in assembly the electronic products according to the customers' specification and requirement, not to develop the technology or make the design by ourselves. We're quite confident that should self-driving cars become popular, Hana can benefit in assembly of sensors and related products for cars.

Shareholder: For Cambodia factory, does the Company face with any difficulty for production? How skillful of labour and how cheaper of labour compared with Thailand?

CEO: The labour cost in Cambodia is 40% of Thailand and China. Thailand and China have similar labour cost. We started the operation just over a year and now we have around 140 employees. We're experiencing the difficulty to get skilled staff i.e., accountant, engineer, technician, production supervisor, etc. Hana is a first electronic company in Cambodia for electronic contract manufacturing so we have to train and implement the international standard systems such as ISO 9000 to be in place with the support from Thailand team. To build the discipline of manufacturing would take time. Our strategy is to select the right type of work for labour intensive products.

As there was no further question, the Chairman then announced that the Meeting acknowledged the operation's results of the Company for the year 2016.

Agenda 3: To approve the financial statements for the year ended 31 December 2016

The Chairman proposed the meeting to approve the financial statements for the financial period year ended 31 December 2016 and the auditor's report, all of which have been reviewed by the Audit Committee.

As there was no question or comment, the Chairman proposed the Meeting to vote on this agenda item.

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

Approve	658,446,750 Votes;	99.8947 %
Disapprove	0 Votes;	0 %
Abstain	693,900 Votes;	0.1053 %

Resolution: The Meeting approved the financial statements for the year ended 31 December 2016.

Agenda 4: To approve the dividend payment for the year 2016

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.

In consideration of the dividend policy and performance in 2016, the Board recommended to pay the final dividend for the financial year ended 31 December 2016 at Baht 1.00 per share with the Record Date on 13 March 2017 and the closing date of the share registration book on 14 March 2017 for the shareholder list as specified in section 225 of the Securities and Exchange Act. The dividend payment was to be made on 12 May 2017. The dividend of Baht 0.80 per share was paid from the net profit and retained earnings from BOI promoted businesses which had the tax exemption and another Baht 0.20 was paid from the net profit and retained earnings from Non-BOI businesses which was subjected to 10% withholding tax so the final dividend paid is Baht 0.98 per share net.

On 11 December 2016, the Company paid an interim dividend from the retained earnings and net profit of the first sixth month period of 2016 at the rate of Baht 1.00 per share. The dividend of Baht 0.30 per share was paid from the net profit from BOI promoted business which had the tax exemption and another Baht 0.70 was paid from the net profit from non-BOI business which was subjected to 10% withholding tax so the net dividend was Baht 0.93 per share. Therefore, the total dividend payment for the financial year ended 31 December 2016 would be Baht 2.00 per share gross or Baht 1.91 per share net.

As there was no question or comment, the Chairman proposed the Meeting to vote on this agenda item.

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

Approve	659,140,650 Votes;	100 %
Disapprove	0 Votes;	0 %
Abstain	0 Votes;	0 %

Resolution: The Meeting acknowledged the interim payment at the rate of Baht 1.00 per share that was paid on 11 December 2016 and approved the annual dividend payment for the year 2016 at the rate of Baht 1.00 per share to be paid

on 12 May 2017. The dividend of Baht 0.80 per share was paid from the net profit and retained earnings from BOI promoted businesses which had the tax exemption and another Baht 0.20 was paid from the net profit and retained earnings from Non-BOI businesses which was subjected to 10% withholding tax so the final dividend paid was Baht 0.98 per share net.

The total 2016 dividend would be Baht 2.00 per share gross or Baht 1.91 per share net which was composed of interim dividend Baht 1.00 per share paid on 11 December 2016 and the final dividend Baht 1.00 per share gross to be paid on 12 May 2017.

Agenda 5: To approve the re-appointment of directors in place of those retired by rotation

The Chairman informed the Meeting that he and Mrs. Salakchitt were the interested directors to be re-appointed at this year so they therefore expressed the intent to leave the room and delegated Mr. 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 2016 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. John Thompson – be appointed as an independent director
- 2) Mrs. Salakchitt Preedaporn – 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 and opinioned they have qualifications suitable to the Company's business and can provide their opinions independently and comply with relevant rules and regulations. The brief profile of those directors had been distributed to shareholders for consideration.

There was a question from a shareholder.

Shareholder: As Mr. John is a new director who has a term of service only 4 months so he should not reach the retirement term. As such, Mrs. Salakchitt should be the only director for re-appointment in this year? Please confirm if this understanding is correct.

The Chairman of the Nomination Committee:

Mr. John is a new director in replacement of Mr. Bancha who resigned from the Company since 31 December 2016. According to the Company's Article of Association, the replacement director is to remain the office only for the remaining term of the director he replaced. If Mr. Bancha did not resign, he would retire by rotation for this 2017 AGM. Thus, Mr. John who has a remaining term of Mr. Bancha would retire by this Meeting. Therefore, both Mr. John and Mrs. Salakchitt are eligibility for the re-election at this year.

As no further question, the Vice Chairman proposed the Meeting to re-appoint by individual director as follows:

5.1 Appoint Mr. John Thompson 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	659,140,650 Votes;	100 %
Disapprove	0 Votes;	0 %
Abstain	0 Votes;	0 %

5.2 Appoint Mrs. Salakchitt Preedaporn 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	658,733,250 Votes;	99.9382 %
Disapprove	407,400 Votes;	0.0618 %
Abstain	0 Votes;	0 %

Resolution: The Meeting approved the appointment of Mr. John Thompson and Mrs. Salakchitt Preedaporn to be the Company's independent directors for another term.

Agenda 6: To approve the directors' remuneration for 2017

The Chairman proposed the meeting to consider and approve the remuneration of the Board of Directors for the year 2017 at the below rates not exceeding Baht 5,000,000.

Position	Meeting Allowance (Baht)	Bonus
Chairman of the Board of Directors	92,000 Baht	Minimum one time of meeting allowance depending on the company performance
Independent Directors	55,000 Baht	Minimum one time of meeting allowance 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.

As there was no question or comment, the Chairman proposed the Meeting to vote on this agenda item.

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

Approve	659,100,650 Votes;	99.9939 %
Disapprove	0 Votes;	0 %
Abstain	40,000 Votes;	0.0061 %

Resolution: The Meeting approved the Board of Directors' remuneration for 2017 at the rate proposed but not exceeding Baht 5,000,000.

Agenda 7: To approve the appointment of the Company's auditors for the year 2017 and to fix the auditors' remuneration

The Chairman proposed the Meeting to consider and approve the appointment of the following auditors for the fiscal year 2017.

- 1) Mrs. Saifon Inkaew, Certified Public Accountant No. 4434 and/or
- 2) Mrs. Sarinda Hirunprasurtwutti, Certified Public Accountant No. 4799 and/or
- 3) Ms. Siriwan Suratepin, Certified Public Accountant No. 4604 and/or

of EY Office Limited to be the auditors of the Company with the remuneration of not exceeding Baht 2,270,000 (excluding out-of-pocket expenses). 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.

As there was no question or comment, the Chairman proposed the Meeting to vote on this agenda item.

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

Approve	656,890,650 Votes;	99.6586 %
Disapprove	2,250,000 Votes;	0.3414 %
Abstain	0 Votes;	0 %

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

Agenda 8: 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: What are the products of Hana that produce in Thailand?

CEO: There are 2 major product groups that produce in Thailand which is accounted for 80% of Hana group's sales. One is Printed Circuit Board Assembly (PCBA) which is the process of assembly electronic components to a PCB or printed circuit board. The other product group is Integrated Circuit (IC) Assembly and Testing.

Shareholder: How concentrated on any one customer is Hana's sales revenue? Does Hana have any major customers?

CEO: Hana certainly has both major and small customers which are quite diverse. We do not have a single customer that accounts for more than 25% of the total sales. This is to manage our customer risk exposure.

Shareholder: For the business plan next year, will there be any special plans differ from prior years?

CEO: One area that Hana is focusing on is to try to get business through the acquisition. We're actively looking at this direction which is expected to grow successfully within the next 2 years. We are focusing on high technology outside Thailand. Thailand doesn't have the specific technology.

Shareholder: Can you compare the potential expansion of the Company with its competitors or major players in the industry? Do they have any expansion so far?

CEO: The electronic industry has not been growing very fast over the past 5 years because electronic manufacturing, not software, is in a maturing market. Over the past few years, many companies were merging resulting in the change in the manufacturing landscape. The merger and acquisition (M&A) activities provide a lot of opportunities for Hana to get more market shares from supply chain re-organization but can also be negative if our customers get acquired.

Shareholder: For technology life cycle, IT technology is moving fast. How long will your manufacturing technology last?

CEO: Hana is an electronic manufacturing service provider. We assemble and test the electronic parts according to the customers' design and specification - build to order. The manufacturing processes do not significantly change often because the change in the method of assembly would require high investment and only applicable to minimal requirement. What the real world wants is the high volume with low cost manufacturing service provider with stable and traditional manufacturing processes.

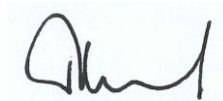
Shareholder: As Hana is a subcontractor or OEM, what is the nature of contract and how long is the contract between the Company and its customers?

CEO: We're not dealing in a form of general contract that is a legally binding between two parties that need to do or act for a certain period of time. We actually have the form of an agreement for the agreed price, general agreed capability, demand which can be up or down with no penalty or obligation, but with agreed delivery schedule.

Shareholder: Will Hana open opportunities for the company's visit to shareholders?

CEO: The Company is pleased for shareholders to visit our factory. We will consider and inform shareholders for the appropriate arrangement accordingly.

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 15:55 hrs.



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(Mr. John Thompson)
Chairman of the Board of Directors