

Ref. AP003-2564

19 March 2021

Subject : Notice of the 2021 Annual General Meeting of Shareholders
To : Shareholders

- Attachments:
1. Registration form **(please bring with you on the meeting date)**
 2. Copy of the minutes of the 2020 Annual General Meeting of Shareholders
 3. Annual report comprising the Company's operating results for 2020 (in QR code)
 4. Profiles of the candidates who have been nominated to replace the directors retiring by rotation
 5. Biography of newly appointed directors
 6. Explain Documents or evidence showing the identity of the shareholder or proxy of the shareholder entitled to attend the meeting
 7. The Company's Articles of Association concerning shareholders' meetings and voting procedures
 8. Proxy form A
 9. Proxy form B
 10. Proxy form C
 11. Profiles of the independent directors proposed as proxy by the Company
 12. Requisition Form for Annual Report for the year 2020 (in the paper form)

NOTICE is hereby given that the 2021 Annual General Meeting of Shareholders (the Meeting) be held on Saturday 24 April 2021 at 10.00 a.m. at 17th Floor of Theptarin Hospital, no. 3850 Rama 4 Road, Klongtoey, Bangkok.

The Company invited the Company's shareholders to propose agenda in advance on the company website on 1 October 2020 to 31 December 2020. When period ended, there were no proposes agenda to the Company, therefore, the Company would like to proposed the agendas by the Board as follow:

Agenda 1 To certify the minutes of the 2020 Annual General Meeting of Shareholders

(Required votes: Majority vote of the shareholders who attend and have voting rights)

Objective and reasons: The minutes 2020 Annual General Meeting of Shareholders was held on 25 April 2020. A copy of the Minutes is attached as Attachment 2. The Company sent a copy of minutes of meeting to The Stock Exchange of Thailand and Ministry of Commerce within the given period specified by law and related announcements. The Company also published the copy of minutes of meeting on the Company's website www.apcs.co.th for shareholders and general investors to review; the result was that there was no objection or amendment. The minutes were accurately recorded.

Board's opinion: The Board proposes that the Shareholders Meeting certify the minutes of the minutes 2020 Board's opinion: The Board agreed to propose to shareholders to approve the minutes of meeting of AGM 2020, which was conducted on 25 April 2020. The Board found that the minutes were correctly and properly recorded Annual General Meeting of Shareholders, as detailed in Attachment 2.

Agenda 2 To acknowledge the report on the Company and its subsidiary operating results as at Year 2020

(Required votes: No voting right required since this is an informing agenda)

Objective and reasons: For the consolidated and separate financial statements for the year ended 31 December 2020,

(Unit: Million Baht)

Description	Financial Statement of	
	Consolidated	Separate
Total assets	3,166.95	1,575.10
Total liabilities	1,376.45	5.62
Total Shareholders' equity	1,790.50	1,569.47
Total Revenues	2,138.09	229.84
Profit for the year	8.83	176.08
Profit attributable to Owners of parent	14.07	176.08
Basic earnings per share (Baht)	0.02	0.27

The Company concluded 2020 performance for both the Company and its subsidiaries as appeared in 2020 Annual Report, which were issued to shareholders in QR-Code form together with the meeting invitation letter (Attachment 3)

Board's opinion: The Board proposes that the Shareholders Meeting acknowledge the report on the Company's and its subsidiary operating results for 2020, as detailed in Attachment 3 ; Annual Report , appendix of financial statement.

Agenda 3 To certify and approve the audited financial statement for the year ended 31 December 2020.

(Required votes: Majority vote of the shareholders who attend and have voting rights)

Objective and reasons: The Board has had the Company's audited financial statement for the financial year ended 31 December 2020 prepared in order to be submitted to the Annual General Meeting of Shareholders for its consideration and approval in accordance with section 112 of the Public Companies Act B.E. 2535 (1992).

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the Company's audited financial statement for the financial statements as of December 31, 2020, which have been audited by the certified public accountant and approved by the Audit Committee, as detailed in Attachment 3 ; Annual Report , appendix of financial statement.

Agenda 4 To consider and approve the dividend payment and allocation of net profit of the Company's operation result ended 31 December 2020.

(Required votes: Majority vote of the shareholders who attend and have voting rights)

Objective and reasons: Under section 115 of the Public Company Act B.E.2535 (1992), the Company must pay dividends from its profit only. The Company has a policy to pay dividends at a minimum rate of 40 per cent of its net profit after tax (under the separate financial statements) and legal reserve. However, the Company may pay dividends at any rate lower than the policy rate, depending on its operating results, financial condition and liquidity, necessity to use working capital to support its operation and expansion and other factors relating to the management of its business, as the Board and/or shareholders see fit.

According to the Company's operating results for the financial year ended 31 December 2020, the Company had net profit of Baht 176.08 million.

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the dividend payment for operation in 2020 in the form of cash. Dividend per share amounts to 0.06 Baht, or equivalent to total dividend not exceeding 39.60 million Baht. The Record date is set on 10 May 2021, and to consolidate shareholder names following section 225 of the Public Company Act B.E.2535 (1992). The dividend payment date is set on 21 May 2021.

Dividend payment is equivalent to 22.49 percent of net profit; this conforms to the Company's dividend policy.

Details of dividend payment	Separate of Financial Statement		
	2018	2019	2020
Par value of per share (Baht)	1.00	1.00	1.00
Number of the Company's issued shares (Million share)	660	660	660
Annual net profit(loss) (Million Baht)	136.77	83.86	176.08
Dividend Payment per share	0.10	0.06	0.06
Percentage of the annual net profit (%)	48.26	47.22	22.49

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

(Required votes: Majority vote of the shareholders who attend and have voting rights)

Objective and reasons: Under Article 18 of the Company's Articles of Association, at least one-third of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire. Following the conversion into public company limited, 2021 Annual General Meeting is the 10 yearly meeting of the Company, after the Company is converted into a public company. Therefore, the retiring directors by drawing were:

1. Mr. Narong Warongkriangkrai Vice Chairman / Chairman of the Audit Committee /
Recruitment and Compensation Committee / Independent Director
2. Mr. Chairoj Vetnaruemarn Director / Risk Management Committee / Authorized Director / Executive Director / Managing Director
3. Mr. Wichien Cherdchutrakuntong Director / Audit Committee / Recruitment and Compensation Committee /
Risk Management Committee / Independent Director

Candidates nominated to be appointed as Directors have been screened by the Recruitment Committee but not stakeholders. Their qualifications, knowledge, capabilities and ethics and moral as well as their past performance in the Board, committee or sub-committee have been scrutinized and their qualifications have met requirements in the Public Company Act of 1992, the Securities and Exchange Commission's Notification and the Stock Exchange of Thailand's Notification. It's subsequently appropriate to present them to the Board of Directors (details of the recruitment are shown in the Annual Report in

Attachment No. 3: Good Corporate Governance) Recruitment Committee has considered that the person to be assigned as an independent director must be able to provide independent opinions and follow relevant rules. Regarding the assignment of Mr. Narong Warongkriangkrai as an independent director for another term, who has served as an independent director for 9 years, if he is re-elected for another term then his total term as an independent director will be 12 years. The committee agreed that Mr. Narong Warongkriangkrai is capable, equipped with knowledge and expertise, and able to provide beneficial consultation and guidance for the Company. During the previous terms, he has continuously audit the Company for the benefit of individual shareholders, and provide opinions independent from the management team

The Recruitment Committee opened the floor for shareholders to propose someone to stand in the Board of Directors on the APCS's website from October 1, 2020 to December 31, 2020. By that period, no shareholders nominated anyone to the Board. The Recruitment Committee proposed the appointment of the retiring directors by rotation. To return to the position of director of the Company for another term.

Name	Position	No. of shares ¹⁾ As of 30 December 2020
1. Mr. Narong Warongkriangkrai	Vice Chairman / Independent Director	-
2. Mr. Chairaj Vetnaruemarn	Director	12,335,682

¹⁾ Shares Held include Spouse and Child (Children) not over 20 years old

The details of the 2 person is shown in Attachment No.4

Board's opinion: As the Recruitment Committee has asked shareholders to nominate someone appropriate to select as Directors, by the deadline, no shareholders nominate anyone, the Board of Directors subsequently feels appropriate to nominate 1) Mr. Narong Warongkriangkrai and 2) Mr. Chairaj Vetnaruemarn directors for shareholders to consider appointing them as Directors to the Board for another term. The person assigned this time has passed careful consideration from the Board of Directors, excluding directors which may have conflicting interest, that he/she has the capabilities appropriate for operating the Company.

Agenda 6 To consider and approve the determination of a new director

(Required votes: Majority vote of the shareholders who attend and have voting rights)

Objective and reasons: To appoint 2 new directors of the company. 1) Maj.Gen Assoc.Prof Dr. Kriengchai Prasongsukarn 2) Mr. Teeralak Sangsnit as a new director of the company; this will increase the number of directors from 8 to 9 directors. Recruitment Committee sees that 1) Maj.Gen Assoc.Prof Dr. Kriengchai Prasongsukarn 2) Mr. Teeralak Sangsnit qualifies as a director as stated in Public Company Act of 1992, the Securities and Exchange Commission's Notification and the Stock Exchange of Thailand's Notification. Moreover, he is knowledgeable, have good working experience, leadership, vision, moral, ethics, and have sufficient time to help with the company's operation.

Board's opinion: The Board of Directors, excluding directors which may have conflicting interest, has carefully considered to propose see that 1) Maj.Gen Assoc.Prof Dr. Kriengchai Prasongsukarn 2) Mr. Teeralak Sangsnit and as for approval by shareholders. The persons nominated have been screened by the Board of Directors and found that they are qualified and knowledgeable about the Company's business operation.

Agenda 7 To consider and approve the determination of directors' remuneration for the year 2021.

(Required votes: not less than two-third (2/3) of the total number of votes of the shareholders attending the meeting and have voting rights)

Objective and reasons: The Company does not have the Remuneration Committee to consider and determine directors' remuneration. However, the Board meeting has determined director's remuneration on the basis of the Company's operating results in the previous year, the directors' performance and their scope of responsibilities by comparing how the other operators in the same industry or other similar industries remunerate their directors.

Director's remuneration approved from the Annual General Meeting of Shareholders for the year 2021: the total amount does not exceed 2 million baht.

For the year 2020 was actually paid out 1,497,000 Baht (645,000 Baht as meeting allowances, and 540,000 Baht as director remuneration and 312,000 Baht as Director Commission). The actual expenses did not exceed the budget approved. Remuneration to each director is shown in Enclosure 3.

Directors	Company's Directors			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.	Amount		No.	Amount		No.	Amount		No.	ครั้งละ					Amount
Chairman	6	150,000	120,000	4	40,000	120,000	2	20,000	-	2	10,000	20,000	-	230,000	240,000	470,000
Vice Chairman	6	90,000	120,000	-	-	-	-	-	-	-	-	-	-	90,000	120,000	210,000
Director	6	180,000	120,000	4	40,000	120,000	2	20,000	-	-	-	-	-	240,000	240,000	480,000
Director (Management)	6	450,000	-	-	-	-	-	-	-	2	5,000	20,000	-	470,000	-	470,000
รวม		870,000	360,000		80,000	240,000		40,000	-			40,000	-	1,030,000	600,000	1,630,000
Commission for directors (allocation based on operating results)															370,000	
Total remuneration for directors for the year 2021 of no more than															2,000,000	

Board's opinion: The Board proposed to the Shareholders Meeting consider and approve the determination of remuneration for the Company's Directors for the year of 2021, the remuneration will not be exceeded Baht 2,000,000 in total. The details are as follows:

with the following compensation components:

Description	2019	2020	2021 (Proposed year)
1.Remuneration of the Board of Directors and Executives			
1.1 Meeting Fees			
- Chairman of the Board	20,000 baht / person / time	20,000 baht / person / time	20,000 baht / person / time
- Vice Chairman	15,000 baht / person / time	15,000 baht / person / time	15,000 baht / person / time
- Director / Director (Executive)	15,000 baht / person / time	15,000 baht / person / time	15,000 baht / person / time
1.2 Remuneration			
- Chairman of the Board / Vice Chairman	10,000 baht / person / month	10,000 baht / person / month	10,000 baht / person / month
- Director	5,000 baht / person / month	5,000 baht / person / month	5,000 baht / person / month
- Director (Executive)	-No-	-No-	-No-
1.3 Director Bonus			
Allocated according to operating results.	Allocated according to operating results.	Allocated according to operating results.	Allocated according to operating results.
2 Audit Committee			
2.1 Meeting Fees			
- Chairman of the Board	10,000 baht / person / time	10,000 baht / person / time	10,000 baht / person / time
- Director	5,000 baht / person / time	5,000 baht / person / time	5,000 baht / person / time
Remuneration			
- Chairman of the Board	10,000 baht / person / month	10,000 baht / person / month	10,000 baht / person / month
- Director	5,000 baht / person / month	5,000 baht / person / month	5,000 baht / person / month
3 Recruitment and Compensation Committee			
3.1 Meeting Fees			
- Chairman of the Board	10,000 baht / person / time	10,000 baht / person / time	10,000 baht / person / time
- Director	5,000 baht / person / time	5,000 baht / person / time	5,000 baht / person / time
4 Risk Management Committee			
4.1 Meeting Fees			
- Chairman of the Board	10,000 baht / person / time	10,000 baht / person / time	10,000 baht / person / time
- Director	5,000 baht / person / time	5,000 baht / person / time	5,000 baht / person / time
- Director (Executive)	5,000 baht / person / time	5,000 baht / person / time	5,000 baht / person / time

Payment terms 1. Meeting allowance Pay only for attendees.

2. no other benefits

Details of the scope of authority and responsibilities of the Board of Directors. And the Audit Committee. Appears by Annual Report Under the topic of management structure, shown in Enclosure 3

Agenda 8 To consider and approve the appointment of auditors, and the determination of their remuneration in the year 2021.

(Required votes: Majority vote of the shareholders who attend and have voting rights)

Objective and reasons: Section 120 of the Public Company Act B.E.2535 (1992) requires that the Annual General Meeting of Shareholders appoint the auditors and determine their remuneration. Existing auditors are eligible for re-appointment. In 2019 and 2020, Ms. Kannika Wipanut of Karin Audit Company Limited was hired to audit APCS's. Handled the audit for the APCS for two year. To comply with the good corporate governance, independency and transparency, APCS has invited other auditors, endorsed by the Securities and Exchange Commission (SEC), to offer audit quotes for 2021 so that the Audit Committee may have a look and selection.

The Audit Committee recommends to approve Miss Kannika Wipanut Certified Public Accountant No.7305 and/or Mr. Jirote Sirirorote Certified Public Accountant No. 5113 and/or Mr. Mongkon Laoworapong Certified Public Accountant No. 4722 and/or Miss Nonglak Pattanabandith Certified Public Accountant No. 4713 and/or Mrs. Sumana Senivongse Certified Public Accountant No. 5897 and/or Mr. Komin Linphrachaya Certified Public Accountant No. 3675 and/or Miss Kojchamon Sunhuan Certified Public Accountant No. 11536 or Other Certified Public Accountants of Karin Audit Company Limited to be the auditors of the Company in the year 2021 with remuneration of Baht 500,000 per annum. As Karin Audit Co., Ltd. has long audit experience and qualified and experienced personnel who can efficiently audit APCS's accounts and expanded activities while the audit fees are appropriate to the APCS's size of business. Audit fees are shown in the table:

Table of comparison of the auditors' remuneration

Auditors' remuneration	2019	2020	2021 (Proposed)
1. Audit Fee APCS (Baht)	1,134,000	757,000	500,000
2. Other expenses which cover miscellaneous expenses during work	Per actual	Per actual	Per actual

In 2019 - 2021 (the proposed year), the auditor of local subsidiaries is the same auditor used by the Company.

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve approve Miss Kannika Wipanut Certified Public Accountant No.7305 and/or Mr. Jirote Sirirorote Certified Public Accountant No. 5113 and/or Mr. Mongkon Laoworapong Certified Public Accountant No. 4722 and/or Miss Nonglak Pattanabandith Certified Public Accountant No. 4713 and/or Mrs. Sumana Senivongse Certified Public Accountant No. 5897 and/or Mr. Komin Linphrachaya Certified Public Accountant No. 3675 and/or Miss Kojchamon Sunhuan Certified Public Accountant No. 11536 or Other Certified Public Accountants of Karin Audit Company Limited to be the auditors of the Company in the year 2021 with remuneration of Baht 500,000 per annum.

The above nominated auditors do not have any relationship or interest with or in the Company or any of its executives, major shareholders or their affiliates.

The auditors of local subsidiaries are certified auditors from Karin Audit Company Limited, same as the Company's auditors.

Agenda 9 To consider any other business (if any).

You are therefore invited to attend the meeting on the date, time and place above. For a shareholder who wishes to appoint a proxy to attend and vote on their behalf, please complete the attached proxy form either form A or B and submit it to the Company before attending the meeting. A Foreign shareholder who appoints a custodian in Thailand to deposit and take care of his shares, please use the attached proxy form either form A or B or C.

If you are unable to attend the Meeting, you may appoint an independent director, whose CV is attached to the proxy form, as your proxy to attend and vote at the Meeting on your behalf.

If any shareholders would like the Company to clarify for the issues related to this proposed agenda, Please sent your questions in advance to ir@asiaprecision.com or Fax.038-458-751 within 23 April 2021 and kindly indicate the Shareholders' name including the contact address, the questions will be collected for further explanation.

The Company fixes 15 March 2021 as the record date for determining the shareholders entitled to attend the 2021 AGM .

Due to the unsettling situation of COVID-19 outbreak, shareholders may choose to give proxy to the independent directors of the Company to vote on behalf of shareholders during the 2021 Annual General Meeting. This can be done using the proxy form B, which was issued earlier or can be downloaded from the website www.apcs.co.th and send to the Company following procedures specified in Attachment 6 and 7 of the Letter of Invitation.

For shareholders that wish to attend the 2021 Annual General Meeting in person, the Company will establish a strict screening procedure to prevent the spread of COVID-19. All shareholders will undergo temperature screening prior to entering the meeting room. The Company has the right to ban any person with the following conditions from entering: has a fever (37.5 degree Celsius or above), show any symptoms of fever, recently returned from risky countries as stated by Ministry of Public Health within 14 days. This procedure follows the measures set by Department of Disease Control.

The Company kindly requests for shareholders who wish to attend 2021 Annual General Meeting in person and pass the screening process to do the followings:

1. Wear a mask at all time
2. Frequently wash hands with soap or alcohol gel
3. Avoid touching the face area (eye, nose, and mouth) with unwashed hands
4. Avoid touching and/or using stuff with others
5. Leave the meeting room immediately if you have the following symptoms: fever, cough, runny nose, short of breath

The Company would like to seek and thank all shareholders for your kind cooperation.

Yours sincerely,

Asia Precision Public Company Limited



(Mr. Apichat Karoonkornsakul)

President

Remark: If a shareholder wishes to receive the Annual Report 2020, please contact the Company Secretary of Asia Precision Public Company Limited to the phone number 038-468-300 148 or downloaded from the website. www.apcs.co.th

**** Following the transparency policy and direction to reduce souvenir giveaway during AGM, the Company decides not to give out any souvenir during the meeting. Nevertheless, the Company will serve snacks to shareholders who attend the meeting.**

