
MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR 2018
OF
STARS MICROELECTRONICS (THAILAND)
PUBLIC COMPANY LIMITED

Time and Place

Held on Monday, April 30, 2018 at 14.00 hrs. in Magic 2 Room, 2nd floor, the Miracle Grand Convention Hotel, Viphavadee Road, Laksi, Donmuang, Bangkok.

Preliminary proceedings

Ms. Pornpilai Kosolprapa, the Company's independent legal advisor and the meeting facilitator, started the 2018 general annual meeting of shareholders by welcoming the shareholders attending, and announced that 110 shareholders and proxies possessing a total of 440,224,182 shares or representing 52.6284 per cent of the total 836,475,966 paid up shares were at the meeting, forming a meeting quorum as specified by the Company's regulations. After the meeting was declared open more participants joined, bringing the number to 142 shareholders and proxies at the meeting, representing a total of 445,755,325 shares or 53.2897 per cent of the total paid up shares.

Mr. Yunyong Sawasdi, the Company's Secretary, then introduced the following Board of Directors, executives, auditors, independent legal advisors, and the Company's consultants attending the meeting.

Seven Board Directors

- | | | |
|----|--|--|
| 1. | Mr. Somnuk Chaikul | Chairman of the Board & Chairman of Executive Committee |
| 2. | Mr. Prompong Chaikul | Director, Executive Director, Risk Management Committee Member & Chief Procurement Officer |
| 3. | Mr. Prasart Yunibhand | Director |
| 4. | Mrs. Poonpun Chaikul | Director & Chairman of Corporate Social Responsibilities Committee (CSR) |
| 5. | Assoc. Prof. Dr. Preecha Jarungidanan | Independent Director, Audit Committee Member & Chairman of the Remuneration Committee |
| 6. | Assoc. Prof. Dr. Aekkachai Nittayagasetwat | Independent Director, Audit Committee Member & Remuneration Committee Member |

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7. Professor Dr. Kamphol Panyagometh
Independent Director, Audit Committee
Member & Chairman of the Risk
Management Committee

Six executives to present information

- | | |
|--------------------------------|--|
| 1. Mr. Peerapol Wilaiwongstien | Chief Executive Officer |
| 2. Mr. Yunyong Sawasdi | Chief Financial Officer |
| 3. Dr. Tattee Khayim | Chief Business Development Officer |
| 4. Mr. Chainarong Nimmantevin | Chief Operations Officer |
| 5. Mr. Wijaya Klinkesorn | Senior Director (Accounting & Finance) |
| 6. Mr. Koratak Weeradaecha | Director (Finance) |

Two auditors from EY Office Limited

1. Mr. Termphong Opanaphan
2. Ms. Patcharee Tantipitakkul.

Three independent legal advisors from Siam Premier International Law Office Limited

1. Mrs. Kulkanist Khamsirivatchara
2. Ms. Pornpilai Kosolprapa
3. Mr. Sukavit Duangploy

Two Financial consultant from DS Prudential Management Co., Ltd.

1. Mr. Kanath Srisupa-at
2. Ms. Poontarika Chayaputi

Two official from OJ International Co., Ltd.

1. Mr. Thanakorn Chaipitaksombut
2. Ms. Nongrak Suratugsa

The Company invited OJ International Co., Ltd., its registrar, to examine the shareholders' registration and counted the votes with the Company's independent legal advisors.

Then the Company's Secretary invited Mr. Somnuk Chaikul, Chairman of the Board, who chaired the meeting to declare the meeting open. The Chairman welcomed shareholders to the Annual General Meeting of Shareholders for 2018, delivered an opening speech and assigned Ms. Pornpilai Kosolprapa, to be the meeting facilitator.

Mr. Sukavit Duangploy provided details regarding voting procedures and the vote-counting

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methods summarized as follows:

- (1) Shareholders are entitled to one vote per share held. Each shareholder thus has as many votes as the number of the shares held or represented by proxy.
- (2) Shareholders having a conflict of interest regarding a particular agenda item are not entitled to cast a vote on that item.
- (3) The meeting facilitator shall ask in regard to every agenda item if there is any person who wants to vote against the item or abstain from voting. If so, the person is advised to express his/her wish in the vote ballot by making a check mark ☒ in the box as needed and then raise his/her hand to signal that the ballot be collected and counted. Other than that, it is considered that the agenda item gets a vote of approval, in which case those with no objection or abstaining do not have to vote in the vote ballot. The facilitator then deducts the number of votes against and the abstained votes from the total number of votes of the meeting attendees to get the final voting results for that particular agenda item.
- (4) The Company shall consider the votes of those who do not tender their ballots as votes for that particular agenda item.
- (5) Those proxy holders shall not cast their vote on the ballots in the case where shareholders have voted for or against or abstained on any agenda item in their proxy forms. The Company shall count the votes identified in the proxy forms for the convenience of meeting participants. However, in the case where the shareholders have not expressed their vote in their proxy forms, proxy holders are requested to vote on each agenda as though the shareholders were attending the meeting in person.
- (6) The meeting facilitator shall announce the voting results of each agenda item. The votes counted shall include both the votes of shareholders attending the meeting in person and by proxy. For each item, the latest number of shares of those attending the meeting shall apply.
- (7) Resolutions of this shareholders' meeting comprise the votes as follows:
 - Agenda items 1, 3-5, 7, 10 and 11 require the majority vote of the total number of votes of the shareholders attending the meeting and voting.
 - Agenda item 6 requires no less than two-thirds of the total number of votes of the shareholders attending the meeting.
 - Agenda item 8 and 9 requires an approval vote from the shareholder meeting by the vote of not less than three-fourths of the total votes of the shareholders attending the meeting and eligible to vote.
 - Agenda item 2 does not require any voting as it is to inform only.
- (8) Those shareholders who wish to make inquiries or request additional information are requested to identify themselves for the Company's reference.

The meeting facilitator then proceeded with the meeting according to the agenda as follows:

Agenda 1 **Adoption of Minutes of the Annual General Meeting of Shareholders for the year 2017.**

The meeting facilitator stated that the Company held the 2017 annual general meeting of the shareholders on 27 April 2017. A copy of the minutes was delivered to shareholders along with the letter of invitation to the annual general meeting with details as per items attached 1. The minutes of the meeting were completed within 14 days from the date of the meeting and were submitted to the Securities Exchange of Thailand and the Ministry of Commerce within the time period specified by law. They were also disseminated through the Company's website.

Participants were then invited to ask any questions or state their wish to make corrections to the minutes.

As no participants raised any questions or wished to make any corrections, the meeting facilitator moved that the meeting resolve to approve the minutes of the meeting.

Resolution: The Meeting Resolution to Adoption of Minutes of the Annual General Meeting of Shareholders for the year 2017 held on 27 April 2017 with the majority vote of the shareholders who attend the meeting and casting their vote as follows;

Approval	444,903,008	votes	=	99.9999%
Disapproval	224	votes	=	0.0001%
Abstention	0	votes		

Agenda 2 **Be informed of the Company's performance of the year 2017.**

The meeting facilitator asked Mr. Somnuk Chaikul, Chairman, report the attendees that the company set the policy against corruption.

Chairman said that to comply with the policy of the SEC, which supports the company to implement the plan against corruption, the Chairman informed the attendees of the meeting about the progress the company has made in preventing corruption. Although the company hasn't signed on to join the prevention of corruption formally, the company has set the policy and the direction of implementation to prevent the corruption for management and employees to follow and practice. The policy can be seen on page 38 of the company's annual report. The company hasn't been informed about any mal-practice or unethical acts.

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After that the meeting facilitator asked the meeting participants to consider and acknowledge the Board of Directors' report as presented in the 2017 annual report and invited Mr. Peerapol Wilaiwongstien, Chief Executive Officer, to present the Company's performance.

Mr. Peerapol Wilaiwongstien, Chief Executive Officer, first stated that there were 3 major issues in the report as follows:

- (1) Financial Performance
- (2) Cost reduction
- (3) Business Updated



1. Financial Performance

CEO assigned Mr. Wijaya Klinkesorn, Senior Director (Finance & Accounting) to report the details of the allowance for doubtful as follows -

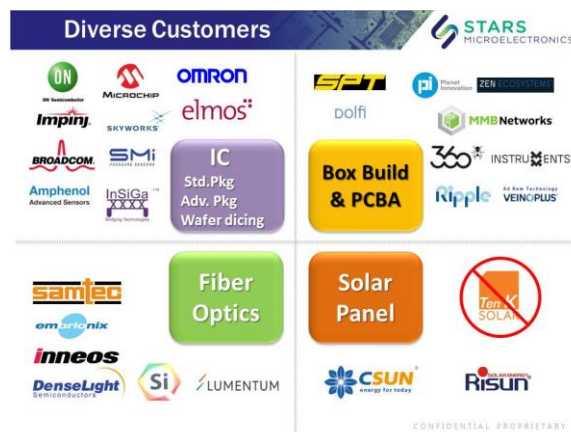
Performance of year 2017		STARS MICROELECTRONICS	
	Million Baht		
Revenue	1,901		
Net Loss	(547)		
Extra Loss	(509)		
Operating Loss	(38)		
Cash flow from operating	406		
Extra loss : Allowance for			
AR	310		
Inventory	182		
Investment	17		

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After that, Mr. Peerapol Wilaiwongstien, CEO, reported the company's business portfolio.



He said the company's business portfolio can be classified into 4 groups: IC (Wafer Dicing & Advance Packaging), Box Build (PCBA), Fiber Optics and Solar Panel, and gave examples of the customers in each group as follows -



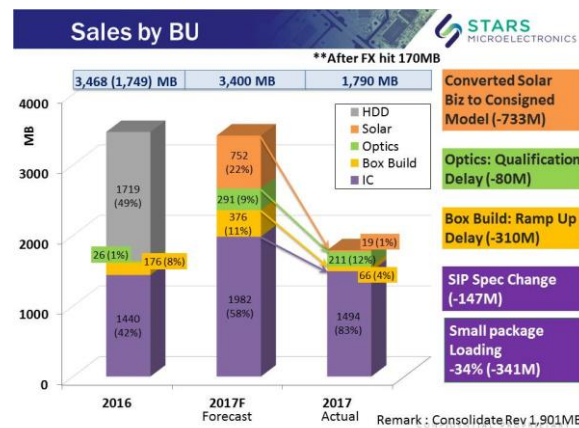
The company set the sales target for 2017 at 3,400 Million Baht but the actual sales were only 1,790 Million Baht which was lower due to:

- The sales of IC Packaging and Advance Packaging was lower due to the market's inventory was still high.
- Solar Panel sales did not go according to plan because the customers stopped their business.
- The customers of Optics and Box Build delayed the qualifications of the new products.

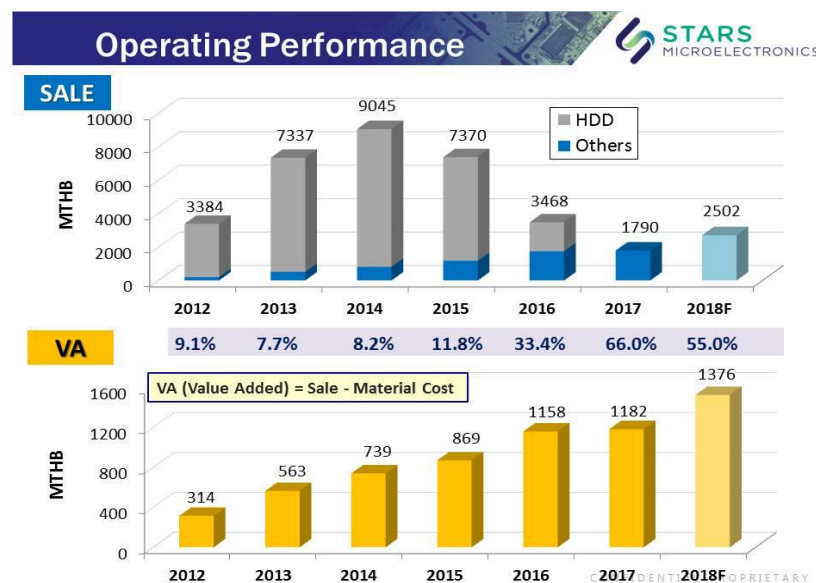
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The 2017 sales plan compared with 2016: the sales of IC Packaging grew approximately 10% but there are many packages under qualifications. The 2017 sales plan of Box Build and optics grew significantly. The company plans to do consign models for Solar Panel which doesn't need many materials, there is only value added (VA). The 2017 sales plan of Solar Panel increased by around 40%.



In 2012 the company's sales were 3,384 Million Baht, mostly from Hard Disk Drives (HDD). The company had more new customers, but stopped producing HDD in 2016. The sales consists of materials and VA. By deducting the materials, the rest is VA. Since 2016 the company's VA has increased on average 20% per year consecutively. In 2016 the company's sales increased to 9,000 Million Baht and the VA was 739 Million Baht. Now the company's sales is 1,700 Million Baht and the VA is approximately 1,000 Million Baht. The VA has increased due to the change of product mix. The Hard Disk Drive (HDD) has low VA. Now the company has VA around 50-60% of the sales.

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When comparing Gross Profit with sales, it is seen that the sales have increased while the Gross Profit has just increased because VA was less in the past. If in 2018, the company reaches the sales target, the Gross Profit will be almost 20%.

Mr. Peerapol Wilaiwongstien reported the sales and Gross Profit growth for 2018 at 40% and 20% respectively.

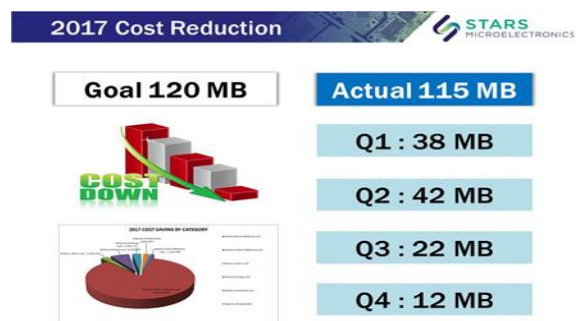


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2. Cost Reduction



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For Cost Reduction, in 2017 the company can reduce the cost by about 115 Million Baht which was a little less than the target of 120 Million Baht because productions in quarter 3 and 4 were lower. The Cost Reduction Projects are related to production quantity. As a result, the Cost Reduction was lower than the target set.



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In 2018, the company set the Cost Reduction approximately 120 Million Baht. The company will look for more Cost Reduction Projects. The company plans to reduce the material & supply chain cost around 30 Million Baht, facility cost around 22 Million Baht and productivity cost around 42 Million Baht which includes staff restructuring.



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3) Business Updated

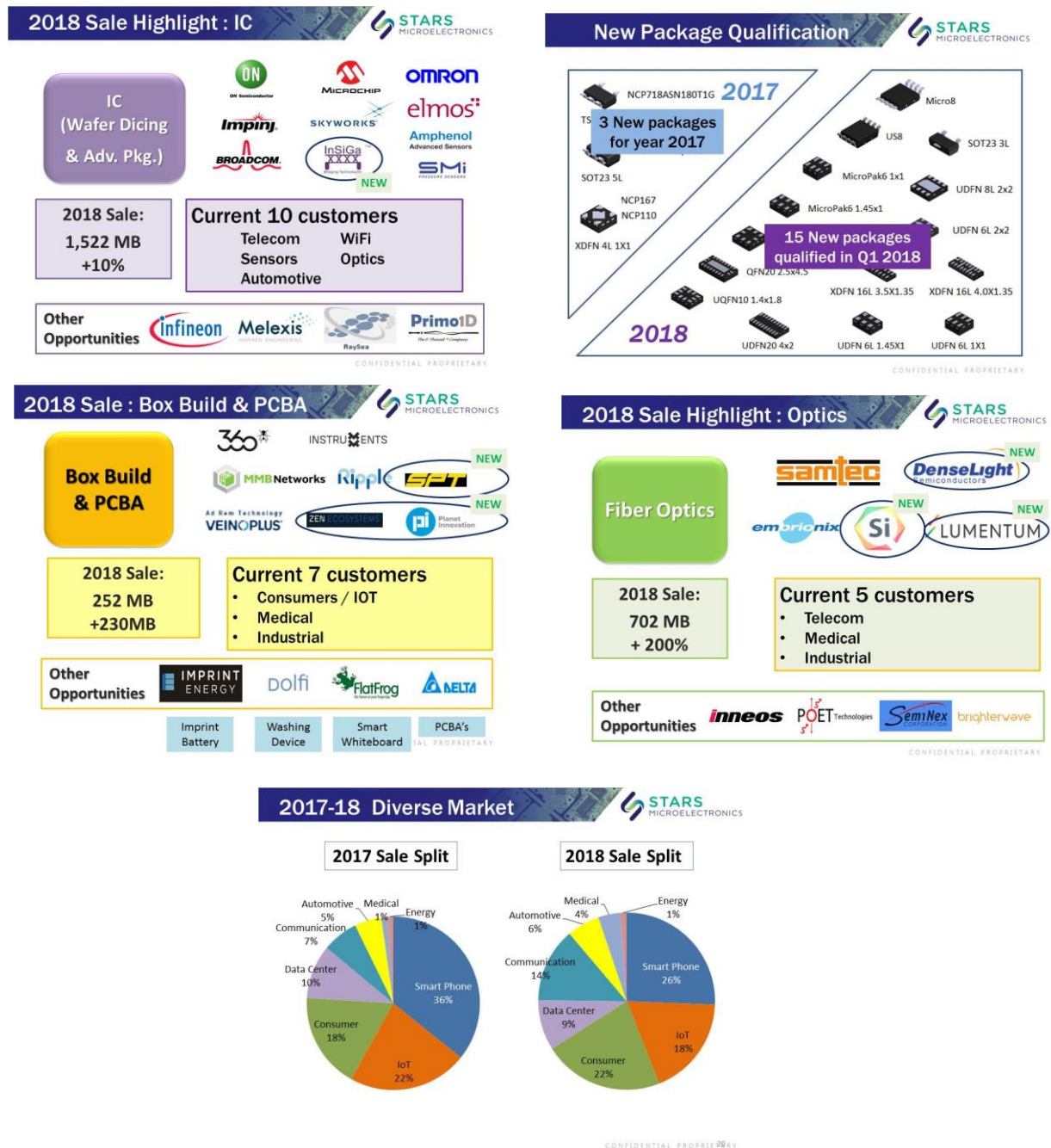
Outlook by Business Unit

Mr. Peerapol Wilaiwongstien reported the sales in each product group and new package qualifications for 2018 as follows-

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After the presentation, the facilitator asked if there were any questions or not?

Questions and Suggestions of the Shareholders

Mr. Deerek Khunnawutwanich, a shareholder, asked the followings -

- 1.1 Does the company set the net profit target and the sales target of each product? In total picture, the company doesn't get profit, the company can focus on the products that make profit.

Mr. Peerapol Wilaiwongstien said that the company could not set the target in each product because the company produces according to the PO (Purchase Order) of the

customers. If the company produces more than customers' PO, the cost of the products will be higher. The company works with the customers to increase the sales.

- 1.2 Does the company review the sales target? What does the company do if the company cannot reach the target?

Mr. Peerapol Wilaiwongstien said the company follows up every week. The company's Chairman also follows up closely. The electronics business changes very fast. The company needs to expand the customer base to reduce the fluctuation.

- 1.3 Will the company reach the target in the first quarter of 2018?

Mr. Peerapol Wilaiwongstien said that it is expected that the company will reach the target in quarter 1, 2018 but the electronics industry changes rapidly. The company needs to be careful about the risk.

- 1.4 Is the factory's capacity reached? If not, can the company change to produce other products?

Mr. Peerapol Wilaiwongstien said that the capacity for IC Packaging in quarter one and two is expected to be 70% and 90% respectively. The capacity for Fiber Optics will be 70%. The capacity for SMT will be 60% in quarter one but will be fully used up in quarter two due to the loading of PCBA of new customers.

- 1.5 How long does it take to test the efficiency of the new products? Is there any technology to support and make the test time shorter in order to launch the products in the market quicker?

Mr. Peerapol Wilaiwongstien said that electronics business speeds up the production process. Every business needs time. Moreover, the company's customers also want to speed up the production process more quickly.

2. Miss Bussakorn Ngarmphasuthadon, a shareholder, asked the following question.

- 2.1 In 2017, the company missed the target considerably. How can the shareholders be confident that the company will reach the target set for 2018?

Mr. Peerapol Wilaiwongstien said that the company missed the target of Solar Panel considerably, but in 2018 the company will have various customers in different product groups which will balance the risks.

- 2.2 Are there enough customers for 2018?

Mr. Peerapol Wilaiwongstien said that the company set the target from the forecast of the customers.

- 2.3 Are the company's production quality at the top of the world to make the customers confident in every product line?

Mr. Peerapol Wilaiwongstien said that before selecting the manufacturer, the customers consider 4 factors as follows

1. Cost
2. Quality
3. Delivery
4. Technology

2.4 Big companies rarely change the production base due to high cost. Do the company's customers move from others or begin the production at the company.

Mr. Peerapol Wilaiwongstien said that they are both moving the production base from other places due to production problems and starting product development with the company.

2.5 According to the slides of business units which products make profit for the company respectively?

Mr. Peerapol Wilaiwongstien said that it can be classified according to production process as follows:

1. IC Packaging has high profit margin.
2. Fiber Optics
3. Box Build and PCBA

It can't be classified according to profit.

2.6 Can the company get the money back from the 2 customers who defaulted on their payment?

Mr. Peerapol Wilaiwongstien said that it is difficult to expect because the case is in the legal process which takes time. However, the company is trying its best.

3. Mr. Mongkonchon Sriamorn, the representative from Thai Investors Association asked the following question-

3.1 In each business unit, which business unit has the longest cycle time?

Mr. Tattee Khayim said that Fiber Optics has the longest cycle time. IC Packaging's cycle time is shorter than Fiber Optics but can calculate the time more precisely. PCBA and Box Build has short cycle time but Solar Panel has rather long cycle time.

3.2 Before accepting new customers, does the company ask for deposit? Does the company consider the risk of the customers?

Mr. Peerapol Wilaiwongstien said that the company protects the risk by buying credit insurance for every customer. If the customer doesn't pay the debt within 6 months, the company can claim the insurance. Customers have to pay in cash and the company will consider credit term later. The Chairman set the policy for credit insurance to protect the risk of delayed payment strictly.

3.3 What are the market share and rank of market share of the company?

Mr. Peerapol Wilaiwongstien said that it is difficult to rank because we compare different products.

3.4 What is the restructuring in the proposed cost reduction?

Mr. Peerapol Wilaiwongstien said that it was the reduction of employees' number.

4. Mr. Amporn Janyangarm, a shareholder, asked the following questions.

4.1 In 2017, what was the company's loss of 547 million baht and the extra loss of 509 million baht? What did the company learn from this loss?

Mr. Wijaya Klinkesorn said that it was the loss from doubtful debt around 500 million baht and the operating loss of around 30 million baht because the customers postponed their orders from 2017 to 2018.

Mr. Peerapol Wilaiwongstien said that the company is being more careful about the customers' payments.

4.2 What are the risks of the company?

Does the company have a Risk Management Committee?

Mr. Peerapol Wilaiwongstien said the risks of the company are that the customers don't pay debt on time, the customers move their production base to competitors, the rate of exchange fluctuates. Moreover, the company has investment risk. The electronics business is sensitive, so the company has to be more careful. The machines the company invests in must be used for many products. The customers have to invest in specific machines.

The company's risks are both controllable and uncontrollable. The Risk Management Committee of the company sets the risk factors and protects risks with the management team.

Professor Dr. Kamphol Panyagometh, Chairman of the Risk Management Committee, said the company has learned from past experiences. The electronics business changes very fast. The company looks for more customers to fill capacity. When the company selects new customers, the company considers the customers of customers to analyze the customers' business. The company won't let history repeat itself.

5. Ms. Rachaya Chosawai, a shareholder, asked the following question.

5.1 What is the cost of credit insurance?

Mr. Koratak Weeradecha, the financial director, said the cost of the credit insurance was approximately 1 million baht. The company will insure continuously. The cost was approximately 0.1%.

5.2 A foreign company director has never attended the AGM, what will the company do?

Mr. Yunyong Sawasdi, the company secretary, said the company would inform the foreign company director to resign.

5.3 Why did the company pay the bonus when it lost?

Mr. Peerapol Wilaiwongstien said the company paid the bonus to boost the morale of the employees and to keep talent. Without bonuses the company will face a staff shortage. Furthermore, the companies in electronics business always pay a fixed bonus, depending on the company's performance.

5.4 How long does it take to proceed with the legal action against the customers with outstanding debt?

Mr. Somnuk Chaikul, Chairman, said it is difficult, to know the time frame because-

- There are 3 courts, Trial court, Court of appeal and Supreme court.

The foreign customer which is in the legal process is under consideration.

6. Mr. Deerek Khunnawutwanich, a shareholder, said that he appreciated the company and the management team who have compassion for employees who have no participation in selecting customers. The company should consider the factors that made the company miss the profit target. The credit insurance is just a part of risk protection. The company should consider the prospective customer strictly before accepting them to be the company's customers despite the company having credit insurance.

There were no questions, the meeting facilitator concluded that the meeting acknowledged the report of the Board of Directors in 2017 according to the presentation of the CEO.

Resolution: The meeting was informed of the Board of Directors' report on the Company's performance of the year 2017.

Agenda 3 Consider and approve the statement of financial position and income statement for the year ended on December 31, 2017 and the report of the auditor.

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Mr. Wijaya Klinkesorn Senior Director (Accounting & Finance) presented details of the balance sheets and the profit and loss statement as well as the auditors' report as it appeared on pages 91-135 of the 2017 annual report delivered along with the letter of invitation to the annual general meeting of the shareholders. Performance in 2017 according to the separate financial statement & consolidated financial statements of the Company and its subsidiaries can be summarized as follows:

(unit: million baht)

Description	Consolidated financial statement	Separate financial statement
Total assets	2,881	2,868
Total liabilities	1,657	1,648
Total revenues	1,901	1,838
Profit (net) loss	(547)	(573)
Profit (loss) per share (baht per share)	(0.653)	(0.685)

After the presentation, the meeting facilitator asked, who have any questions or not?

Questions and suggestions of shareholders

1. Mr. Preecha Chaiwan, a shareholder, said that on page 113 of the company's Annual Report, there is allowance for impairment loss of investment of a subsidiary. Did the company consider very thoroughly when the company set up the subsidiary?

Mr. Peerapol Wilaiwongstien said that the subsidiary was SS RFID Company Ltd which stopped the operation. At the time of setting up, RFID business grew very fast. The RFID business changes rapidly. The company could not catch up with these rapid changes. As a result the later performance was not good.

There were no questions, The meeting facilitator moved that the meeting approve the statement of financial position and the income statement for the year ending 31 December 2017 and the auditors' report.

Resolution: The meeting unanimously resolved to approve the statement of financial position and income statement for the year ended on December 31, 2017 and the report of the auditor with the majority vote of the shareholders who attend the meeting and casting their vote as follows;

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Approval	445,755,101	votes	=	99.9999%
Disapproval	224	votes	=	0.0001%
Abstention	0	votes		

Agenda 4 Consider and approve omitting the allocation of net profit as legal reserves and approve omitting the dividend payment from the operating result of the year 2017.

The meeting facilitator said that as of 31 December 2017, the company had net loss of (547) million baht, the Company shall not allocate legal reserves in year 2017.

The company still had the accumulated loss. By law, the company cannot pay the dividend from the performance of the year 2017, according to the invitation letter to the AGM sent to the shareholders in advance. Therefore, the Board of Directors recommends not paying the dividend from the 2017 performance.

The meeting facilitator asked, who have any questions or not?

Questions and suggestions of shareholders

1. Mr. Sakchai Sakulsrinontri, a proxy, asked how much tax loss left and has the company used this amount?

Ms. Passara Opatnipat, Assistant Accounting Director, said the company has accumulated loss which is longer than 5 years. Moreover, the company gets the support from the BOI (Board of Investment).

There were no questions, The meeting facilitator moved that the meeting approve omission the allocation of net profit as legal reserves and approve the omission of dividend payment for the performance of the year 2017 as proposed and asked if there were any shareholders who wanted to object or to abstain from voting. There were no shareholders who wanted to do so. Therefore, the votes were announced.

Resolution: The meeting unanimously resolved to approve omitting the dividend payment from the operating result of the year 2016 with the majority vote of the shareholders who attend the meeting and casting their vote as follows;

Approval	445,745,101	votes	=	99.9999%
Disapproval	224	votes	=	0.0001%
Abstention	10,000	votes		

Agenda 5 **Consider and approve appointing Directors to replace the ones who will complete their terms of office.**

The meeting facilitator said that the Public Limited Company Act and the Company's regulations stipulate that one third of the Directors have to vacate after completing their terms at the general meeting of shareholders. For 2018, three Directors shall vacate after completing their terms, comprising the following persons:

- | | |
|---|---|
| 1. Mr.Somnuk Chaikul | Director |
| 2. Mr. Prasart Yunibhand | Director |
| 3. Associate Professor Dr. Preecha Jarungidanan | Independent Director &
Chairman of Audit Committee |

The 3 directors are qualified, knowledgeable, capable, experienced in management and have a clean working record. They have worked very well as Directors and in sub-committees.

The directors proposing to be independent directors are qualified according to the regulation of the SET and SEC. They are independent to give the opinions which are useful for the company's business.

The Board of Directors recommends that the Meeting should reappoint the 3 Directors to be Directors for another term.

- | | |
|---|---|
| 1. Mr.Somnuk Chaikul | Director |
| 2. Mr. Prasart Yunibhand | Director |
| 3. Associate Professor Dr. Preecha Jarungidanan | Independent Director &
Chairman of Audit Committee |

The curricula vitae of the nominated persons are attached as Attachment 3.

The meeting facilitator asked, who have any questions or not?

Questions and suggestions of shareholders

1. Mr. Mongkonchai Sriamorn, the representative from the Thai Investors Association said that the association is concerned about the term of independent directors who have been in office for 5-10 years which can affect the independence of independent directors

Associate Professor Dr. Preecha Jarungidanan, Chairman of the Audit Committee, confirmed that there is no effect on the independence of independent directors.

There were no questions, The meeting facilitator moved that the meeting appoint Directors to replace those completing their terms of office individually.

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Resolution: The Meeting resolved to appoint the following persons as directors in replacement the ones who would complete their terms of office with the following votes.

(1) Mr.Somnuk Chaikul was reappointed to be Director with the following votes.

Approval	445,295,101	votes	=	99.8990%
Disapproval	450,224	votes	=	0.1010%
Abstention	10,000	votes		

(2) Mr. Prasart Yunibhand was reappointed to be Director with the following votes.

Approval	445,295,101	votes	=	99.8990%
Disapproval	450,224	votes	=	0.1010%
Abstention	10,000	votes		

(1) Associate Professor Dr. Preecha Jarungidanan was reappointed to be Independent Director & Chairman of Audit Committee with the following votes.

Approval	445,294,901	votes	=	99.8990%
Disapproval	450,224	votes	=	0.1010%
Abstention	10,000	votes		

Agenda 6 Consider and approve the remuneration of Directors for the year 2018.

The meeting facilitator said that the Company's Board meeting proposed that the Remuneration Committee considers the competitiveness of remuneration in listed companies in the same industry, performance, business size, directors' accountability and current economic situation, maintaining the same rates as those approved by the shareholders' meeting in 2017.

Details as they appeared in the letter of invitation to the annual general meeting of the shareholders are shown in the following table.

	Position	Remuneration (baht/person/month)	Meeting allowance (baht/person/meeting)
Board of Directors	Chairman	36,000	5,000
	Member	24,000	5,000
Audit Committee	Chairman	36,000	5,000
	Member	30,000	5,000

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Remuneration Committee	Chairman	0	5,000
	Member	0	5,000
Risk Management Committee (Only Risk Management Committee member who came from Independent Director)	Chairman	0	5,000
	Member	0	5,000

* Other benefit -none-

Participants were then given the opportunity to raise questions. As no questions were raised, the meeting facilitator moved that the meeting approve the remuneration of Directors and Committee Members for 2018 as proposed.

Resolution: The meeting unanimously resolved to approve the remuneration of Directors for 2018 with the vote more than two-thirds of the total number of votes of the shareholders attending the meeting.

Approval	445,305,101	votes	=	99.8990%
Disapproval	224	votes	=	0.0001%
Abstention	450,000	votes		0.1010

Agenda 7 Consider and approve the appointment of Auditor and fix Auditor Fee for the year 2018.

The meeting facilitator said that, to comply with the law, the Company's Board of Directors' resolution asked the general shareholders' meeting to consider and appoint the auditors for the accounting year 2018 and determine their remuneration. The Company proposed the appointment of

1. Mr. Termphong Opanaphan (Certified Public Accountant License No. 4501) and/or
2. Ms. Vissuta Jariyathanakorn (Certified Public Accountant License No. 3853) and/or
3. Miss Manee Rattanabunnakit (Certified Public Accountant License No. 5313)

of EY Office Limited as the auditors for 2018 of the Company and its subsidiaries. Any of the said auditors shall have the authority to audit and give opinions regarding the Company's financial statements including the consolidated financial statements. In the case where the auditors whose names are listed above cannot fulfill their duties, EY Office Limited shall have the authority to appoint other EY Office Limited auditors to do the work instead. Pertaining to this, the auditors shall not have any relationship or hold any stake in the Company, its directors, major shareholders or any person related to them.

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(Note : Mr. Termphong Opanaphan and Miss Vissuta Jariyathanakorn are original accountants since the year 2014-2017. Miss Manee Rattanabunnakit is an original accountant since the year 2015-2017.)

The auditor fee for the year 2018 proposed totally 1,945,000 baht increasing of 120,000 baht from the year 2017.

(unit: Baht)

Descriptions	2018	2017
- Examination of the financial statements for year ending and Review interim (SMT)	1,945,000	1,825,000

Increasing from the year 2017

Amount of Baht 120,000

- Review of the interim financial statements (STARS USA)	105,000	105,000
- Examination of the financial statements for year ending and Review interim (SMT GE)	50,000	50,000
- Examination of the financial statements for year ending and Review interim (SS RFID)	150,000	300,000
Totals	305,000	455,000

The meeting facilitator asked, who have any questions or not?

There were no questions, The meeting facilitator then moved that the meeting approve the appointment of the auditors and the remuneration for 2018 as proposed.

Resolution: The meeting unanimously resolved to approve the appointment of the auditors and the Auditor Fee for the year 2018 as proposed, with the majority vote of the shareholders who attend the meeting and casting their votes as follows;

Approval	445,755,101	votes	=	99.9999
Disapproval	224	votes	=	0.0001%
Abstention	0	votes		

Agenda 8 To consider and approve the amendment of Articles 24. and Articles 38. of the Company's Articles of Association.

The facilitator said that, in order to comply with the revised Business Security Act B.E. 2535, the Board of Directors proposed that the 2018 General Shareholders' meeting approve the change of item 24 of the company's Article of Association about calling the shareholders' meeting by the shareholders.

Besides, the company has changed the logo to reflect the development and potential of the company, the Board of Directors proposed that the 2018 shareholders' meeting approved the change of item 38 of the Article of Association which stipulates the company's stamp. The details of item 24 and item 28 of the company's Article of Association was in the invitation letter sent to the shareholders in advance and shown in the slide.

Article 24. (former) The Board of Directors shall call a shareholders' meeting which is an annual general meeting of shareholders within 4 months of the last day of the fiscal year of the Company.

The general meetings of shareholders other than the one mentioned above shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting whenever it deems appropriate, or shareholders holding shares amounting to not less than one-fifth of the total number of shares sold, or shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit a written requisition to the Board of Directors to call an extraordinary general meeting of shareholders at any time, but the reasons for calling such meeting shall be clearly stated in such written request. In such case, the Board of Directors shall proceed to call a shareholders' meeting to be held within 1 month from the date of receipt of the written request from the shareholders.

(new) The Board of Directors shall call a shareholders' meeting which is an annual ordinary general meeting of shareholders within 4 months of the last day of the fiscal year of the Company.

The General Meetings of Shareholders other than the one mentioned above shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting whenever it deems appropriate, or one or more shareholders holding shares amounting to not less than 10% of the total number of shares sold may submit a written requisition to the Board of Directors to call an extraordinary general meeting of shareholders at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such written request. In such case, the Board of Directors shall proceed to call a shareholders' meeting to be held within 45 days from the date of receipt of the written request from the shareholders.

If the Board of Directors does not arrange the meeting as requested by the shareholders within the period prescribed in the second paragraph, shareholders who subscribed their names in the requisition or other shareholders holding shares in the aggregate number of shares as required may call such meeting within 45 days after the expiration of the period under the second paragraph. In such case, the meeting shall be

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deemed to be a shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses incurred for the convening of the meeting and to provide convenience as appropriate.

If at any shareholders' meeting called by the shareholders according to the third paragraph, the number of shareholders in attendance does not constitute a quorum as stipulated in Article 27., the shareholders under the third paragraph shall be jointly responsible to reimburse the Company for expenses incurred for the convening of such meeting.

Article 38. (former) Seal



Article 38. (new) Seal



The meeting facilitator asked, who have any questions or not?

There were no questions, The meeting facilitator then moved that the meeting approve the amendment of Articles 24. and Articles 38. of the Company's Articles of Association. .

Resolution: The meeting unanimously resolved to approve the amendment of Articles 24. and Articles 38. of the Company's Articles of Association as proposed with the vote of more than three-fourths of the total votes of the shareholders attending the meeting and eligible to vote as follows;

Approval	445,755,101	votes	=	99.9999%
Disapproval	224	votes	=	0.0001%
Abstention	0	votes		

Agenda 9 Consider and approve the increasing of the Company's registered capital and the amendment of Clause 4. of the Memorandum of Association of the Company concerning the registered capital.

The meeting facilitator said that, it is necessary for the Company to raise funds for working capital in operation and/or reserve for the repayment of the Company's loans in the future. Therefore, the Company intends to increase the Company's registered capital from Baht 1,020,771,159 to Baht 1,229,890,150 by issuing 209,118,991 new ordinary shares with par value of Baht 1.00 per share to reserve for the exercise of the warrants to purchase newly issued ordinary shares of the Company No. 2 (SMT-W2) that to be issued and offered to

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existing shareholders. Details are shown in Capital increase report Form (Enclosure 4) and the amendment of Clause 4. of the Memorandum of Association of the Company to be accordance with the increase of the registered capital as by cancel the existent contents and use the new contents as mentioned below:

“Clause 4. Registered Capital	1,229,890,150	Baht	(One Thousand Two Hundred Twenty Nine Million Eight Hundred Ninety Thousand and One Hundred Fifty Baht)
Divided into	1,229,890,150	Shares	(One Thousand Two Hundred Twenty Nine Million Eight Hundred Ninety Thousand and One Hundred Fifty shares)
Par value of	1.00	Baht	(One Baht)
<i>Divided as follows;</i>			
Ordinary shares	1,229,890,150	Shares	(One Thousand Two Hundred Twenty Nine Million Eight Hundred Ninety Thousand and One Hundred Fifty shares)
Preferred shares	-	Shares	(-)”

The meeting facilitator asked, who have any questions or not?

There were no questions, The meeting facilitator then moved that the meeting approve the increasing of the Company’s registered capital and the amendment of Clause 4. of the Memorandum of Association of the Company concerning the registered capital.

Resolution: The meeting unanimously resolved to approve the increasing of the Company’s registered capital and the amendment of Clause 4. of the Memorandum of Association of the Company concerning the registered capital as proposed with the vote of more than three-fourths of the total votes of the shareholders attending the meeting and eligible to vote as follows;

Approval	440,680,101	votes	=	98.8614%
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Disapproval	4,625,224	votes	=	1.0376%
Abstention	450,000	votes	=	0.1010%

Agenda 10 Consider and approve the allotment of newly issued ordinary shares.

The meeting facilitator said that, From the Company's proposal to increase the registered capital of the Company according to Agenda 9. The Company recommends proposing the Meeting to approve the allotment of newly issued ordinary shares in the amount of not exceeding 209,118,991 new ordinary shares with par value of Baht 1.00 per share to reserve for the exercise of the warrants to purchase newly issued ordinary shares of the Company No. 2 (SMT-W2) that to be offered to existing shareholders. Details are shown in Summary details.

In the amount of not exceeding 209,118,991 (or equal to 25.00% of total paid-up capital at the present) to reserve for the exercise of the warrants to purchase newly issued ordinary shares of the Company No. 2 (SMT-W2) that to be offered to existing shareholders.

The details of the allotment of newly issued ordinary shares and the authorization was in the invitation letter which was sent to the shareholders and shown in slides. To be flexible in the allotment of newly issued ordinary shares mentioned above, the Board of Directors proposed that the Shareholders' meeting authorize the Board of Directors and/or the Chairman of the Executive Committee or the authorized person by the Board of Directors and/or the Chairman of the Executive Committee. To take any action related to the increase in the company's capital and to correct the wording in the documents, the minutes of the shareholders' meeting, the company's Memorandum of Association and/or any requests and actions to be in line with the order of the registrar to register the increase of the company's capital at the Department of Business Development, Ministry of Commerce.

The meeting facilitator asked, who have any questions or not?

There were no questions, The meeting facilitator then moved that the meeting approve the allotment of newly issued ordinary shares. and authorized as proposed and asked if any shareholders wanted to object, abstain. There were none. Therefore, the facilitator announced the vote.

Resolution: The meeting unanimously resolved to approve the allotment of newly issued ordinary shares with the majority vote of the shareholders who attend the meeting and casting their vote as follows;

Approval	445,297,101	votes	=	99.9982%
Disapproval	8,224	votes	=	0.0018%
Abstention	450,000			

Agenda 11 Consider and approve the issuance and offering of the warrants to purchase newly issued ordinary shares of the Company No. 2 (SMT-W2) to existing shareholders of the Company in proportion of shareholdings (Right Offering).

The meeting facilitator said that, According to Agenda 9 the increasing of the Company's registered capital and Agenda 10 the allotment of newly issued ordinary shares as detailed as presented above, the Company recommends proposing the Meeting to approve the issuance and offering of the warrants to purchase newly issued ordinary shares of the Company No. 2 (SMT-W2) in the amount of not exceeding 209,118,991 units to existing shareholders in proportion of shareholdings (Right Offering) without charge (the following is called "SMT-W2"), at the ratio of 4 existing shares to 1 unit of SMT-W2 (fractions will be discarded). The exercise ratio is 1 unit of SMT-W2 has a right to purchase 1 ordinary share of the Company, the exercise price is Baht 2.10 per share and term of warrants is 2 years from the issuance and offering of SMT-W2. Details are shown in Summary details of the warrants to purchase ordinary shares of the Company No.2 (SMT-W2) to be issued and offered to existing shareholders (Enclosure 5).

The date to record the names of the shareholders who are entitled to be allocated SMT-W2 (Record Date) on May 9, 2018.

Therefore, the Board of Directors and/or Executive Chairman or the person(s) who is authorized by the Board of Directors and/or Executive Chairman shall be authorized to determine or change terms, conditions and other details including but not only limited to exercise price, exercise ratio, allotment and issue date of SMT-W2 as well as the authority to consider the necessity of the issuance of new ordinary shares to accommodate an adjustment or changes in exercise price and/or exercise ratio related to SMT-W2, and shall also be empowered to take any actions necessary as appropriate regarding to the issuance

and offering of SMT-W2 and listing SMT-W2 on the Stock Exchange of Thailand as well as to proceed for necessary approval from relevant authorities.

The meeting facilitator asked, who have any questions or not?

The meeting facilitator then moved that the meeting approve the issuance and offering of the warrants to purchase newly issued ordinary shares of the Company No. 2 (SMT-W2) to existing shareholders of the Company in proportion of shareholdings (Right Offering). and authorized as proposed and asked if any shareholders wanted to object, abstain. There were none. Therefore, the facilitator announced the vote.

Questions and suggestions of shareholders

7. 1. Mr. Deerek Khunnawutwanich, a shareholder, asked the following questions.
 - 1.1. Are the previous warrant (SMT-W1) still in the SET? What is the number and price?
Mr. Kanath Srisupa-at said the number of the warrant left is 167,295,007 units and the exercise price is 8 baht per unit.
 - 1.2. What is the objective of issuing the warrant SMT-W2? Is it for the shareholders because the company doesn't pay the dividend? The price of the first day of selling is the best.
Mr. Peerapol Wilaiwongstien said that it is up to the shareholders to keep or sell them.
 - 1.3. How many times a year to exercise the warrants?
Mr. Peerapol Wilaiwongstien said 4 times a year.
2. Mr. Pavaris Suwanpaetai, a proxy, asked the following questions.
 - 2.1. Why doesn't the company adjust the exercise price instead of issuing the warrant SMT-W2?
Mr. Kanath Srisupa-at said that the company cannot do so under the regulations of the warrant.

There were no questions, The meeting facilitator then moved that the meeting approve the issuance and offering of the warrants to purchase newly issued ordinary shares of the Company No. 2 (SMT-W2) to existing shareholders of the Company in proportion of shareholdings (Right Offering). and authorized as proposed and asked if any shareholders wanted to object, abstain. There were none. Therefore, the facilitator announced the vote.

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Resolution: The meeting unanimously resolved to approve the issuance and offering of the warrants to purchase newly issued ordinary shares of the Company No. 2 (SMT-W2) to existing shareholders of the Company in proportion of shareholdings (Right Offering). with the majority vote of the shareholders who attend the meeting and casting their vote as follows;

Approval	445,297,101	votes	=	99.9982%
Disapproval	8,224	votes	=	0.0018%
Abstention	450,000			

Agenda 12 Consider any other businesses (if any).

Chairman gave opportunities to shareholders to put any questions as follows-

Questions and suggestions of shareholders

1.Mr. Amporn Janya-ngarm, a shareholder asked the company to arrange a company visit for the shareholders.

Mr. Peerapol Wilaiwongstien said that the company is very pleased to arrange a company visit and ask the shareholders to give their telephone numbers to the company's staff in order to invite the shareholders to visit the company.

2. Ms. Rachaya Chosawai, a shareholder, asked the company to consider not paying the bonus to management staff if the company doesn't get profit in 2018.

Mr. Peerapol Wilaiwongstien said that The Company accept for useful suggestions for further consideration.

As nobody raised any other matters for consideration, the meeting facilitator invited the Chairman to close the meeting. The Chairman thanked shareholders for attending the meeting and providing valuable support for the Company's operations and declared the meeting closed at 16.00 p.m.

-Signature-

(Mr. Somnuk Chaikul)

Chairman of the Board and Chairman of the Meeting

-Signature-

(Mr. Yunyong Sawasdi)

Company Secretary