



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

AAPICO HITECH PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022



Table of Contents

	Page
Business Operations and Performance	
Group Structure and Operations	1
Sustainable Development	4
Corporate Governance	
Corporate Governance Policy	9
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	10
Performance Report on Corporate Governance	20

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : AAPICO HITECH PUBLIC COMPANY LIMITED

Symbol : AH

Address : 99 MOO 1 HITECH INDUSTRIAL ESTATE TAMBON BAN LANE, AMPHUR BANG
PA-IN

Province : Ayutthya

Postcode : 13160

Business : The Company's main businesses are OEM automotive parts
manufacturing business, car dealerships business and
Internet of Thing (IoT) Connectivity and Mobility business.

Registration Number : 0107545000179

Telephone : 0-3535-0880

Fax (if applicable) : 0-3535-0881

Website : www.aapico.com

Email : ir@aapico.com

Total Shares Sold (shares)

Common Stock : 354,842,012

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	17,797,594.00	20,967,227.00	28,348,097.00
OEM Automotive Parts Manufacturing Business (Thousand baht)	12,449,360.00	15,579,640.00	20,474,242.00
Car Dealerships and Services Center Business (Thousand baht)	5,332,420.00	5,377,640.00	7,855,463.00
IOT Connectivity and Mobility Business (Thousand baht)	15,814.00	9,947.00	18,392.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
OEM Automotive Parts Manufacturing Business (%)	69.95	74.30	72.22
Car Dealerships and Services Center Business (%)	29.96	25.65	27.71
IOT Connectivity and Mobility Business (%)	0.09	0.05	0.06

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	17,797,594.00	20,967,227.00	28,348,097.00
Domestic (Thousand baht)	11,009,684.00	13,265,017.00	18,682,828.00
International (Thousand baht)	6,787,910.00	7,702,210.00	9,665,269.00
China (Thousand baht)	719,870.00	1,110,050.00	1,278,080.00
Malaysia (Thousand baht)	2,769,290.00	2,794,590.00	4,241,213.00
Portugal (Thousand baht)	3,298,750.00	3,797,570.00	4,145,976.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00

Domestic (%)	61.86	63.27	65.91
International (%)	38.14	36.73	34.09
China (%)	10.61	14.41	13.22
Malaysia (%)	40.80	36.28	43.88
Portugal (%)	48.60	49.30	42.90

*Excluding the profit margins in the associated companies

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2020	2021	2022
R&D expenses in the past 3 years	0.00	0.00	0.00

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://www.aapico.com/wp-content/uploads/2020/01/%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%9E%E0%B8%B1%E0%B8%92%E0%B8%99%E0%B8%B2%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88%E0%B8%AD%E0%B8%A2%E0%B9%88%E0%B8%B2%E0%B8%87%E0%B8%A2%E0%B8%B1%E0%B9%88%E0%B8%87%E0%B8%A2%E0%B8%B7%E0%B8%99-TH.pdf>

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://investor.aapico.com/storage/content/corporate-governance/corporate-governance-policy/ah-cg-environmental-policy-th.pdf>

Company environmental guideline : Electricity Management, Fuel Management, Water Management, Waste Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2020	2021	2022
Diesel (Litre)	94,389.64	98,039.53	99,655.54
Gasoline (Litre)	32,653.39	24,714.11	29,508.71
LPG (Kilogram)	5,040.00	5,616.00	9,888.00

• Electricity consumption

	2020	2021	2022
Amount of electricity purchased (kWh)	8,848,350.00	10,421,120.00	10,970,010.00

Water management

• Water consumption

	2020	2021	2022
Water consumption (cubic meters)	26,556.00	45,307.00	50,574.00

Waste management

• Waste from operations

	2020	2021	2022
Non-hazardous waste (kg)	7,541,710.00	7,596,040.00	9,741,551.00
Hazardous waste (kg)	66,700.00	37,040.00	75,915.00
Total (kg)	7,608,410.00	7,633,080.00	9,817,466.00

Greenhouse gas management

• Greenhouse gas emissions

	2020	2021	2022
GHG emission target	3,575.88	3,554.42	3,533.10
Scope 1 (Tons of carbon dioxide equivalents)	1,892.85	2,086.00	497.00
Scope 2 (Tons of carbon dioxide equivalents)	1,616.27	1,744.38	5,484.00
Scope 3 (Tons of carbon dioxide equivalents)	66.76	107.75	30,800.00
Total (Tons of carbon dioxide equivalents)	3,575.88	3,938.13	36,781.00

- **Verification of greenhouse gas emissions over the past year**

Third-party verification : Yes

Name of verifying organization : BUREAU VERITAS CERTIFICATION (THAILAND) LTD.

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

Company human right guideline : Employee Rights, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2020	2021	2022
Number of male employees (persons)	1,905	1,761	2,124
Number of female employees (persons)	890	647	1,142
Total (persons)	2,795	2,408	3,266

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	632,728,919.79	628,657,274.05	630,811,593.22

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	6	7	7
Employee development and training expenses (baht)	5,482,718.12	4,685,741.32	3,075,779.69

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	18	39	46

• **Employee retention**

	2020	2021	2022
Percentage of employees who voluntarily resigned (%)	7.51	11.09	8.39

• **Significant labor dispute**

	2020	2021	2022
Significant labor dispute	No	Yes	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://investor.aapico.com/storage/content/corporate-governance/corporate-governance-policy/20220517-ah-cg-coperate-governance-policy-th.pdf>

Policy and Guideline Related to the Board of Directors (6.1.1)

Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	7	100.00
Number of male directors	5	71.43
Number of female directors	2	28.57
Number of executive directors	2	28.57
Number of non-executive directors	5	71.43
Number of independent directors	4	57.14

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SWEE CHUAN YEAP Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Original director	1 Aug 2002	Automotive, Engineering, Strategic Management, Governance/ Compliance

2.	<p>Mrs. LEE NGO TEO</p> <p>Gender: Female</p> <p>Age: 72 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	1 Aug 2002	Automotive, Accounting, Finance, Strategic Management, Governance/ Compliance
3.	<p>Mr. KENNETH NG SHIH YEK</p> <p>Gender: Male</p> <p>Age: 53 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Science</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	1 Dec 2008	Banking, Accounting, Finance, Engineering, Strategic Management, Governance/ Compliance, Risk Management, Information & Communication Technology
4.	<p>Mr. WICHIAN MEKTRAKARN</p> <p>Gender: Male</p> <p>Age: 68 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	27 Apr 2015	Finance, Information & Communication Technology, Property Development, IT Management, Engineering, Governance/ Compliance, Banking
5.	<p>Mrs. VACHIRA NA RANONG</p> <p>Gender: Female</p> <p>Age: 67 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Finance</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	14 Aug 2017	Finance, Accounting, Governance/ Compliance, Banking

6.	Mr. ARVIND MATHEW Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Additional and newly-appointed directors	20 Apr 2022	Automotive, Engineering, Strategic Management, Governance/ Compliance, Risk Management
7.	Mr. JIANHUI SHI Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	29 Jun 2022	Automotive, Finance, Engineering, Strategic Management

List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. JOHN PARKER Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Accounting Thai nationality: No Residing in Thailand: No	Director (Non-executive, Independent director)	Date position was assumed: 26 Apr 2011 Date directorship ended: 28 Feb 2022	No replacement director
2. Mr. KAIKHUSHRU VICAJI TARAPOREVALA Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive, Independent director)	Date position was assumed: 14 Aug 2017 Date directorship ended: 29 Jun 2022	Mr. JIANHUI SHI Date position was assumed: 29 Jun 2022

Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : Yes

The Chairman and the manager are members of the same family : Yes

The company appoints at least one independent director to determine the agenda
of the Board of Directors' meetings : Yes

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KENNETH NG SHIH YEK [1] Gender: Male Age: 53 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: No Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	1 Dec 2008	Banking, Accounting, Finance, Engineering, Strategic Management, Governance/ Compliance, Risk Management, Information & Communication Technology
2. Mr. WICHIAN MEKTRAKARN [1] Gender: Male Age: 68 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	15 May 2020	Finance, Information & Communication Technology, Property Development, IT Management, Engineering, Governance/ Compliance, Banking
3. Mr. JIANHUI SHI Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	29 Jun 2022	Automotive, Finance, Engineering, Strategic Management

[1] A director with the accounting expertise needed to review financial statements

List of audit committee who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. KAIKHUSHRU VICAJI TARAPOREVALA [1] Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Audit committee (Non-executive, Independent director)	Date position was assumed: 14 Aug 2017 Date directorship ended: 29 Jun 2022	Mr. JIANHUI SHI Date position was assumed: 29 Jun 2022

[1] A director with the accounting expertise needed to review financial statements

Executive Committee

List of executive committee members

General information	Position	Date position was assumed
1. Mr. SWEE CHUAN YEAP Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: No Residing in Thailand: Yes	Chairman of the executive committee	1 Aug 2002
2. Mrs. LEE NGO TEO Gender: Female Age: 72 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Member of the executive committee	1 Aug 2002

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Risk Management Committee	Mr. WICHIAN MEKTRAKARN	Chairman
	Mrs. VACHIRA NA RANONG	Member
	Mr. ARVIND MATHEW	Member
Nomination and Remuneration Committee	Mr. KENNETH NG SHIH YEK	Chairman
	Mrs. VACHIRA NA RANONG	Member
	Mr. JIANHUI SHI	Member

Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SWEE CHUAN YEAP Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Engineering	CHIEF EXECUTIVE OFFICER	1 Aug 2002	Automotive, Engineering, Strategic Management, Governance/ Compliance
2. Mrs. LEE NGO TEO Gender: Female Age: 72 years old Highest level of education: Bachelor's degree Major: Business Administration	Executive Director, Human Resources and Administration	1 Aug 2002	Automotive, Accounting, Finance, Strategic Management, Governance/ Compliance
3. Ms. Xin Rhu Yeap [1][2] Gender: Female Age: 43 years old Highest level of education: Bachelor's degree Major: Accounting	Chief Financial Officer	28 Feb 2018	Accounting, Finance
4. Mr. Sattha Peth-in Gender: Male Age: 55 years old Highest level of education: Bachelor's degree Major: Engineering	General Manager, Sales and Marketing	1 Jun 2020	Engineering, Automotive
5. Mr. Yongxiang Li [2] Gender: Male Age: 50 years old Highest level of education: Bachelor's degree Major: Accounting	Assistant General Manager, Accounting	1 Feb 2020	Accounting

6.	Mr. Tiwa Boontam	Assistant General	1 Feb 2020	Automotive, Industrial
	Gender: Male	Manager, Production		Materials & Machinery
	Age: 56 years old			
	Highest level of education: Bachelor's degree			
	Major: Science			

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : Yes

Remuneration

	2020	2021	2022
Total executive remuneration (baht)	28,140,000.00	26,630,000.00	30,370,000.00

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 2,124

Number of female employees (persons) : 1,142

Total (persons) : 3,266

Employee Remuneration

Total employee remuneration : 630,811,593.22

Provident fund

Total number of employees (persons) : 3,266

Number of employees contributing to the PVD (persons) : 1,289

Percentage of employees who are members (%) : 39.47

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

List of new directors appointed in the past year

• List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. JIANHUI SHI Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 29 Jun 2022	Automotive, Finance, Engineering, Strategic Management

• List of newly appointed director (not being replaced the ex-director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. ARVIND MATHEW Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Additional and newly-appointed directors	Date position was assumed: 20 Apr 2022	Automotive, Engineering, Strategic Management, Governance/ Compliance, Risk Management

Development of directors over the past year

List of directors	Position	Participated in director development program
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Mr. SWEE CHUAN YEAP	Chairman of the board	Non-participating
Mrs. LEE NGO TEO	Director	Non-participating
Mr. KENNETH NG SHIH YEK	Director	Non-participating
Mr. WICHIAN MEKTRAKARN	Director	Non-participating
Mrs. VACHIRA NA RANONG	Director	Non-participating
Mr. ARVIND MATHEW	Director	Non-participating
Mr. JIANHUI SHI	Director	Non-participating
Mr. JOHN PARKER	Director	Non-participating
Mr. KAIKHUSHRU VICAJI TARAPOREVALA	Director	Non-participating

Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 7

Date of AGM meeting : 20 Apr 2022

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. SWEE CHUAN YEAP (Chairman of the board)	-	7/7	Participating	Did not hold the meeting
2.	Mrs. LEE NGO TEO (Director)	-	7/7	Participating	Did not hold the meeting
3.	Mr. KENNETH NG SHIH YEK (Director)	-	7/7	Participating	Did not hold the meeting

4.	Mr. WICHIAN MEKTRAKARN (Director)	-	7/7	Participating	Did not hold the meeting
5.	Mrs. VACHIRA NA RANONG (Director)	-	7/7	Participating	Did not hold the meeting
6.	Mr. ARVIND MATHEW (Director)	-	3/3	Non-participating	Did not hold the meeting
7.	Mr. JIANHUI SHI (Director)	-	2/2	Non-participating	Did not hold the meeting
8.	Mr. JOHN PARKER (Director)	28 Feb 2022	1/1	Non-participating	Did not hold the meeting
9.	Mr. KAIKHUSHRU VICAJI TARAPOREVALA (Director)	29 Jun 2022	5/5	Participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. SWEE CHUAN YEAP (Chairman of the board)	-	0.00	0.00	No
2.	Mrs. LEE NGO TEO (Director)	-	0.00	0.00	No
3.	Mr. KENNETH NG SHIH YEK (Director)	-	160,000.00	734,587.00	No
4.	Mr. WICHIAN MEKTRAKARN (Director)	-	160,000.00	709,587.00	No
5.	Mrs. VACHIRA NA RANONG (Director)	-	120,000.00	684,587.00	No
6.	Mr. ARVIND MATHEW (Director)	-	70,000.00	0.00	No
7.	Mr. JIANHUI SHI (Director)	-	80,000.00	0.00	No
8.	Mr. JOHN PARKER (Director)	28 Feb 2022	30,000.00	684,587.00	No
9.	Mr. KAIKHUSHRU VICAJI TARAPOREVALA (Director)	29 Jun 2022	80,000.00	709,587.00	No

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. KENNETH NG SHIH YEK (Chairman of the audit committee)	-	4/4
2.	Mr. WICHIAN MEKTRAKARN (Audit committee)	-	4/4
3.	Mr. JIANHUI SHI (Audit committee)	-	2/2
4.	Mr. KAIKHUSHRU VICAJI TARAPOREVALA (Audit committee)	29 Jun 2022	2/2