

## AAPICO HITECH JOINT VENTURE WITH FUJI TECHNICA JAPAN

On 16<sup>th</sup> May 2008, AAPICO Hitech Plc. signed a joint venture agreement with Fuji Technica Japan to further expand into the jig and die business. It is a 60:40 AAPICO/Fuji equity arrangement.

Fuji Technica is the leading die maker in the world and is also a public listed company in Japan. Fuji Technica was started by the founder Mr. Takahashi who was present during the signing ceremony held at President Intercontinental Bangkok. Fuji Technica has an annual sale of US\$175.9 million (฿5.7 billion).

Fuji Technica has a subsidiary Fuji Assembly System which is also a high volume Jig maker in Japan.

With this new JV, AAPICO will be able to draw on the expertise of Fuji Technica to expand into the jig and die business.

The AAPICO Group is a diversified automotive company supplying jigs and parts to most automotive OEMs in Thailand namely Isuzu, Ford, Mazda, Nissan, Honda, Mercedes, Mitsubishi and others. 2007 annual turnover was ฿9.5 billion (US\$300 million)

AAPICO Hitech is one of leading producers of low volume automotive jigs in South East Asia. With this JV, it is anticipated that AAPICO will be participating aggressively in the many high volume assembly jigs needed for the Eco car and other new pickup models to be launched within the next one or two years in Thailand.

SC Yeap, the President and CEO of AAPICO, commented during the ceremony that he has been waiting for many years to find a jig and die partner and is really pleased that Fuji Technica, one of the best in the world, has agreed to co-invest with AAPICO to tap into the large potential of automotive business in Thailand.

Furthermore, Jigs and Dies are the basic foundations of the automotive industry. Hence high quality jig and die will ensure greater confidence for global OEMs to do more business with the AAPICO Group.

AAPICO Hitech shares trading at SET closed on Thursday 15<sup>th</sup> at ฿13.7 with a turnover of ฿32,027,200 (2,457,700 shares).

### **For more information, please contact :**

AAPICO Hitech Plc.

Mr. Joe H.P. Goh, Marketing & Operations Director

Tel : 035 350 880 ext. 103

E-mail : [aapico@aapico.com](mailto:aapico@aapico.com); [marketing@aapico.com](mailto:marketing@aapico.com)