

Advanced Lithium Electrochemistry (Cayman) Co., Ltd. (the "Company")

Minutes of the Annual General Meeting

Time: 9:00 a.m., Friday, June 12, 2015

Place: No. 68, Fengtian Road, Bade District, Taoyuan 334, Taiwan (at the Company's Multi-Function Hall)

Quorum: 87,829,136 shares were represented by the shareholders and proxies present at the meeting, which amounted to 53.36% of the Company's 164,573,654 issued and outstanding shares.

President (Directors): Mr. Pien, Chung-Shih · Mr. Wang, Tien-Lai · Mr. Ma, Chen-Wei

President: PWC Amenda Lin (CPA) · The General Manager of Advanced Lithium Electrochemistry Co., Ltd. KC Cheng · The General Manager of Aleees Eco Ark Co., Ltd. Ivan Wu.

Chairman of Meeting: Chang, Sheng-Shih

Prepared by: Jamie Lee

1. The Chairman declared the meeting duly constituted.
2. Chairman's speech: (Omitted.)
3. Report Items:

- (1) To report the business of 2014 of the Company.

Explanations: The 2014 Business Report is attached as Handbook pp8-11, Attachment 1.

Chairman report: Accumulative losses to be covered to December 31, 2014 is

NT\$925,918,853, already reaching one half of the paid in capital which, in accordance with the regulations of Article 211 of the Company Act, was reported to the annual meeting of shareholders of 2015, and submitted to the annual meeting of shareholders for recognition to be supplemented with the overage of the income from the stocks issued over the face value.

- (2) Audit Committee's review report of the Company.

Explanations: (i) Reference is made to Paragraph 3 of Article 14-4 of the ROC Securities and Exchange Act. For a company that has established an audit committee, applicable laws and regulations in connection with the supervisors should apply *mutatis mutantis* to the audit committee.

(ii) As such, Article 228 of the ROC Company Act should apply *mutatis mutantis* to the Audit Committee. And the Audit Committee has issued the review report after reviewing the business report and the plan for making up the Company's loss (submitted by the 12th meeting of the board of directors of the Company (the "**Board**") of the 6th term) and the financial statements (approved by the 11th meeting of the Audit Committee of the 2nd term and then submitted by the 12th meeting of the Board of the 6th term). A copy of

such review report is attached as Handbook p12, Attachment 2.

- (3) To report the business plan of 2014.

Explanations: (i) According to 2014.12.26 FSC No.1030051218 letter, the Company has reported the 2014 Business Plan to the 12th meeting of the Board of the 6th term.

(ii) The 2014 Business Plan is attached as Handbook pp13-14, Attachment 3.

- (4) To report the revise of the Rules Governing Codes of Ethics.

Explanations: According to 2015.1.27 FSC No.1030051379 letter, the Company has revised the Rules Governing Codes of Ethics, the modification table of the Rules Governing Codes of Ethics is attached as Handbook pp15-17, Attachment 4.

- (5) To report the revise of the Guidelines for Operating in Good Faith.

Explanations: According to 2014.10.31 FSC No.1030039898 letter, the Company has revised the Guidelines for Operating in Good Faith, the modification table of the Guidelines for Operating in Good Faith is attached as pp18-37, Attachment 5.

4. Proposed Items:

- (1) Adoption of 2014 Business Report and Financial Statements. (proposed by the Board)

Explanations: (i) The Company's Financial Statements, including the balance sheet, income statement, statement of changes in shareholders' equity, and statement of cash flows, were audited by independent auditors, Amenda Lin and Tina Cheng of PWC Firm.

(ii) Also Business Report and Financial Statements have been approved by the Board and examined by the Audit Committee of the Company.

(iii) The 2014 Business Report, independent auditors' audit report, and the above-mentioned Financial Statements are attached as Handbook pp8-11, pp38-45, Attachment 1 and Attachment 6.

VOTE RESULTS,

	Votes	% Votes For
For	86,373,044	98.59%
Against	0	0%
Invalid/Abstain	1,235,079	1.41%

RESOLVED AS AN ORDINARY RESOLUTION, that the Business Report and consolidated

financial statements for year ended December 31, 2013 be and are approved.

(2) Adoption of the Proposal for 2014 Deficit Compensation (proposed by the Board)

Explanations: (i) Please refer to the 2014 Deficit Compensation Statement as follows:

Deficit Compensation Statement

2014

(Unit: NTD\$)

Items	Total
Accumulated deficit of prior years	(362,808,331)
(-): 2014 net loss	(563,110,522)
Deficit yet to be compensated – at the end of 2014	(925,918,853)
Items for compensating deficit:	
Additional paid-in capital	925,918,853
Deficit yet to be compensated	0

(ii) The Company proposed not to distribute dividends, compensation of directors and employee bonus.

(iii) The Deficit Compensation of 2014 is attached as Handbook p46, Attachment 7.

VOTE RESULTS,

	Votes	% Votes For
For	86,373,044	98.59%
Against	0	0%
Invalid/Abstain	1,235,079	1.41%

RESOLVED AS AN ORDINARY RESOLUTION, that the Plan for Making up the Company's Loss for Year ended December 31, 2014 be and are approved.

5. Discussion and Election Items:

Proposal 1: Amendment to the Company Articles of Incorporation. Please proceed to discuss.

(proposed by the Board)

Explanations: In order to conform to the needs of commercial practice and related commercial laws, the Company hereby proposes to amend the Articles of Incorporation. Please refer to Handbook pp47-53 (Attachment 8) for details.

VOTE RESULTS,

	Votes	% Votes For
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For	86,373,044	98.59%
Against	0	0%
Invalid/Abstain	1,235,079	1.41%

RESOLVED AS AN ORDINARY RESOLUTION, that the Company Articles of Incorporation be approved and adopted.

Proposal 2: Amendment to the Regulations Governing Shareholders' Meeting. Please proceed to discuss. (proposed by the Board)

Explanations: In order to conform to the needs of commercial practice and related commercial laws, the Company hereby proposes to amend the Regulations Governing Shareholders' Meeting. Please refer to Handbook pp54-56 (Attachment 9) for details.

VOTE RESULTS,

	Votes	% Votes For
For	86,373,044	98.59%
Against	0	0%
Invalid/Abstain	1,235,079	1.41%

RESOLVED AS AN ORDINARY RESOLUTION, that the Regulations Governing Shareholders' Meeting of the Company be approved and adopted.

Proposal 3: Amendment to the Procedures for Election of Directors. Please proceed to discuss. (proposed by the Board)

Explanations: In order to conform to the needs of commercial practice and related commercial laws, the Company hereby proposes to amend the Procedures for Election of Directors. Please refer to Handbook pp57-59 (Attachment 10) for details.

VOTE RESULTS,

	Votes	% Votes For
For	86,373,044	98.59%
Against	0	0%
Invalid/Abstain	1,235,079	1.41%

RESOLVED AS AN ORDINARY RESOLUTION, that the Procedures for Election of Directors of the Company be approved and adopted.

Proposal 4: Amendment to the Regulations Governing Endorsement & Guarantee Operations.

Please proceed to discuss.(proposed by the Board)

Explanations: In order to conform to the needs of commercial practice, the Company hereby proposes to amend the Regulations Governing Endorsement & Guarantee Operations. Please refer to Handbook p60-62 (Attachment 11) for details.

VOTE RESULT:

	Votes	% Votes For
For	86,373,044	98.59%
Against	0	0%
Invalid/Abstain	1,235,079	1.41%

RESOLVED AS AN ORDINARY RESOLUTION, that the Regulations Governing Endorsement & Guarantee Operations of the Company be approved and adopted.

Proposal 5: By election the Director. (proposed by the Board)

Explanations: (i) The Independent Director Wang, Ming Teh has resigned on Dec 24, 2014.

According to the Articles of Incorporation, the Independent director shall be elected from the nomination list prepared by the Company.

(ii)The term of the new Independent Director will start form June 12,2015 and conclude on June 22, 2017.

(iii)The qualification of the 1 nominated Independent Director has been reviewed by the Board Meeting on April 27, 2015. Personal information of the nominee please see Handbook p63 (Attachment 12).

VOTE RESULT:

Title	Shareholder No. or ID No.	Candidate	Votes	Note
Independent Director	H1200*****	Wang Tay Chang	86,373,044	Elected

Proposal 6: Proposal for Release the Prohibition on Directors from Participation in Competitive Business. Please proceed to discuss. (proposed by the Board)

Explanations:

- (i) Subject to the approval of the election of the new director by the shareholders at the annual general meeting, it is proposed that the newly-elected director be released from restrictions on participation in competing businesses when he engages in any activities for the benefits of any other company within the business scope of the Company.

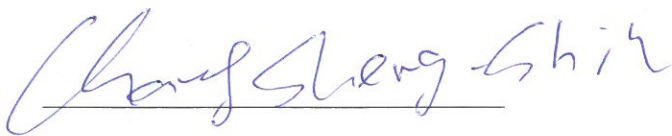
(ii) Please see Handbook p64 (Attachment 13).

VOTE RESULT:


Title	Name	Released Businesses	Votes(deduct the number of avoidance)
Independent Director	Wang Tay Chang	•Professor of National Taiwan University College of Management •Independent Director of First Financial Holding Co., Ltd. (Audit Committee member) • Compensation Committee member of First Financial Holding Co., Ltd.	(1)For 86,373,044 Votes % Vote: 98.59% (2)Against 0 Vote % Vote: 0% (3) Invalid/Abstain 1,235,079 Vote % Vote: 1.41%

RESOLVED AS AN ORDINARY RESOLUTION, that subject to the approval of the election of new director by the shareholders at the annual general meeting, the newly-elected director be released from restrictions on participation in competing businesses when he engages in any activities for the benefits of any other company within the business scope of the Company.

- 6. Ad Hoc Motion: None
- 7. Adjournment of meeting



Chairman



Recoder