

May 18, 2016

Mr Yuan Chun Tang
CEO
Board of Directors
Asia Pacific Wire & Cable Corporation Limited
7/FL. B, No. 132, Sec. 3
Min-Sheng East Road
Taipei, 105, Taiwan
Republic of China

Re: Asia Pacific Wire & Cable Corporation Limited

Dear Tony,

We noted the comment toward the end of the press release of 4th May 2016 about taking shareholder concerns seriously. However, this does not seem to be the case because in the same month APWC has announced the date and agenda of the AGM of shareholders. There is no mention of any item on the agenda that addresses any of the concerns raised in our formal letter to the board dated 9th March 2016.

Furthermore, for months prior to our formal letter we had been communicating our concerns to the company, especially to Ivan Hsia. You will recall I attended last year's AGM in October personally to communicate the same concerns and, I think, helpful possible solutions.

It has become clear that there are other shareholders who hold similar views and have tried to get the board of APWC to take affirmative action.

The statement that you and the board will make some announcement not later than the end of third quarter looks disingenuous since the AGM is scheduled for 5th August. I think shareholders rightly expect the board to have ample time to address shareholder concerns by the date of the AGM.

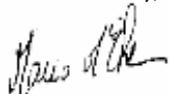
It is therefore disappointing not to see items on the agenda to begin to tackle the deficit of attention to shareholder value that has been ensconced for far too long already.

I should be most grateful if you would consider including some or all of the following items on the list for the AGM:

- 1) Proposal of election of independent directors - I offer myself as a candidate - I can supply my resumé upon request.
- 2) Proposal of action regarding a share buy back - I have explained in the past the use of a modified Dutch auction which is a tried and tested method used by many listed companies in the US and elsewhere.
- 3) Proposal to adopt an official APWC positive share dividend policy going forward.
- 4) Proposal to make a capital distribution to shareholders.

It is likely that if we have not heard from you within fourteen days of receipt of this letter we will consult with our retained law firm about next steps.

Yours sincerely,



Marco M. Elser
LONSIN Capital Limited
Manager of LONSIN Global Credit Fund