

Ref. 66/2018

November 27, 2018

Subject : Waiver of rights to purchase ordinary shares of Dhipaya Bodin Co., Ltd.

To : Director and Manager The Stock Exchange of Thailand

The Board of Directors Meeting Vibhavadi Medical Center Public Company Limited ("The Company") No.6 /2018 dated November 27, 2018 Approved the Company Waiver of the rights to purchase ordinary shares of Dhipaya Bodin Co., Ltd. ("Dhipaya Bodin") amounting to 28,000,000 shares or 16.67 percent of the total number of ordinary shares of Dhipaya Bodin will be exercised. Approved the shareholders' meeting to be issued in the fourth quarter of 2018. The Company has waived its rights to purchase the new ordinary shares of Dhipaya Bodin to Ramkhamhaeng Hospital Public Company Limited ("RAM") as a new investor.

1. Transaction date

The Company hereby waives its rights to purchase 28,000,000 ordinary shares of Dhipaya Bodin or equivalent to 16.67% of the paid-up capital. All Dhipaya Bodin will seek the approval of the shareholders' meeting to be issued in the fourth quarter of 2018.

2. Agreed party and the relationships

Disclaimer Vibhavadi Medical Center Public Company Limited
Grantee of Ramkhamhaeng Hospital Public Company Limited

Relationship between waivers Share held by its subsidiaries and directors

3. Total value of transaction and size of transaction Acquisition and disposition of connected transaction

The registration of capital increase in Dhipaya Bodin is 28,000,000 shares with a total value of 75,000,000 Baht. The results are as follows.

3.1 Net Tangible Assets (NTA)

= $\frac{\text{NTA of Dhipaya Bodin} \times \text{Proportion of assets acquired} \times 100}{\text{NTA of the Company}}$

= $\frac{211,563,362.25 \times 16.67\% \times 100}{6,382,711,494}$

= 0.55%

=

=

3.2 Net Profit

Cannot be measured because of Dhipaya Bodin Net operating income

3.3 Total value of consideration

$$\begin{aligned} &= \frac{\text{Consideration paid} \times 100}{\text{Total assets of the Company}} \\ &= \frac{75,000,000 \times 100}{15,892,927,002} \\ &= 0.47\% \end{aligned}$$

3.4 Value of equity shares issued for the payment of assets

Unable to calculate as the consideration is not paid by way of shares

Waiver of rights to purchase ordinary shares of Dhipaya Bodin. The list is distributed according to the announcement of the acquisition or disposition. The maximum transaction Net Tangible Assets size is 0.55%. Please refer to the financial statements of the Company. And its subsidiaries as at September 30, 2018. This is considered as the transaction size of asset acquisition. The size of the transaction is less than 15 percent. Therefore, the information disclosed in the Notification of the Acquisition or Disposal of Assets

3.5 Criteria for Measurement of Connected Transactions

Comparing net asset value 0.03% NTA <X <3% NTA

$$\begin{aligned} &= \frac{75,000,000 \times 100}{6,382,711,494} \\ &= 1.18\% \end{aligned}$$

The size of the transaction is less than 3% and not exceeding 100 million baht. Proposed the Board of Directors' Meeting For approval only. The voice of the speaker is considered.

4. Connected Transaction

As F & S 79 Company Limited is a major shareholder of the Company and RAM, holding 10.54% The Company holds 14.61% There are also common directors.

1. Mr. Ratcha Somburanasin Director Shareholding in the Company (none) Proportion of shares in RAM 0.13%

2. Mr. Chamnan Chanapai Director Shareholding in the Company (none) Shareholding in RAM: 1.06%

3. Dr. Rukkagee Kanjanapitak is the daughter of Mr. Aurchat Kanjanapitak who is a director of RAM. Shareholding in the Company (none) Shareholding in RAM 1.76%

5. Details of disposed assets (New ordinary shares to be waived)

5.1 Type of assets disposed New ordinary shares of Dhipaya Bodin.

5.2 Name of Business Dhipaya Bodin .

5.3 Address 559/33 Moo 7 Bangplee Yai, Bangplee, Samutprakarn

5.4 Type of business disposable medical equipment manufacture and distributor.

5.5 Paid-up capital (Before investment) 300 million baht

5.6 Number of ordinary shares The Company holds (Before investment) 56,000,000 shares

5.7 Paid-up capital (After investment) 450 million baht

5.8 Number of ordinary shares The Company holds (After investment) 56,000,000 shares

5.9 Ordinary shares to be waived by the Company for the purchase of RAM 28,000,000 shares

5.10 The value of the newly issued ordinary shares at Baht 2.68

5.11 Par value of Baht 5.00

5.12 Shareholding Structure of Dhipaya Bodin .

5.12.1 Shareholding Structure of Dhipaya Bodin before RAM take part .

Rank	List of Shareholders	Proportion	Shares	Price per Share	Amount
1	Miss Watchariya Chaidilok	1%	820,000.00	5.00	4,100,000.00
2	Miss Kakanag Sivakriskul	1%	1,400,000.00	5.00	7,000,000.00
3	Mr Poopha Sivakriskul	1%	1,400,000.00	5.00	7,000,000.00
4	Mr Chutiputt Thammarat	0%	80,000.00	5.00	400,000.00
5	Miss Kachaporn Intarapakawong	0%	240,000.00	5.00	1,200,000.00
6	Mrs Jiraporn Chawalit	0%	20,000.00	5.00	100,000.00
7	Mrs Sangsom Worthong	0%	10,000.00	5.00	50,000.00
8	Miss Morakot Supiyapan	0%	20,000.00	5.00	100,000.00
9	Mr Cheattha Sivakriskul	46%	52,010,000.00	2.50	130,050,000.00
10	Vibhavadi Medical Center PCL.	50%	56,000,000.00	2.68	150,000,000.00
	Total	100%	112,000,000.00	2.68	300,000,000.00

5.12.2 Shareholding Structure of Dhipaya Bodin after RAM take part.

Rank	List of Shareholders	Proportion	Shares	Price per Share	Amount
1	Miss Watchariya Chaidilok	0.49%	820,000.00	5.00	4,100,000.00
2	Miss Kakanag Sivakriskul	0.83%	1,400,000.00	5.00	7,000,000.00
3	Mr Poopha Sivakriskul	0.83%	1,400,000.00	5.00	7,000,000.00
4	Mr Chutiputt Thammarat	0.05%	80,000.00	5.00	400,000.00
5	Miss Kachaporn Intarapakawong	0.14%	240,000.00	5.00	1,200,000.00
6	Mrs Jiraporn Chawalit	0.01%	20,000.00	5.00	100,000.00
7	Mrs Sangsom Worthong	0.01%	10,000.00	5.00	50,000.00
8	Miss Morakot Supiyapan	0.01%	20,000.00	5.00	100,000.00
9	Mr Cheattha Sivakriskul	30.96%	52,010,000.00	2.50	130,050,000.00
10	Vibhavadi Medical Center PCL.	33.33%	56,000,000.00	2.68	150,000,000.00
11	Ramkhamhaeng Hospital PCL.	33.33%	56,000,000.00	2.68	150,000,000.00
	Total	100%	168,000,000.00	2.68	450,000,000.00

5.13 Proportion of shares held after disposition 33.33%

6. Total value of Disposed Assets (New ordinary shares to be waived)

The value of the assets sold is the value of the newly issued ordinary shares of the Company. Waived the rights to buy from Dhipaya Bodin. as follows.

Number of ordinary shares to be waived	28,000,000	Shares
Par value	5.00	Baht
The value of the paid-up capital is	2.68	Baht
The value of the asset waived	75,000,000.00	Baht

7. Criteria used in determination of value of disposed assets (New ordinary shares to be waived)

Dhipaya Bodin has issued 28,000,000 new ordinary shares with a par value of Baht 5.00 per share. The payment is equal to Baht 2.68, which is the same as the existing shareholders.

8. Reason for disposal assets and benefits to the Company expected to receive from asset disposal. (New ordinary shares to be waived)

The capital increase is aimed at finding potential partners in distribution and capital to invest in the business of Dhipaya Bodin, which requires additional investment. As well as increasing the potential to sell more products in the future. The Company has considered that. The proportion of investment after the capital increase is considered appropriate by Dhipaya Bodin as a joint venture. It will benefit potential shareholders in the medical device and distribution business. The current production and distribution line is Blood Line with a capacity of 200,000 lines per month. RAM can distribute approximately 40% of its capacity. In the future, Dhipaya Bodin will also be able to produce 300,000 new lines of brine per month. RAM can distribute almost 45% RAM has a direct and indirect shareholding of 16 subsidiaries, directly or indirectly, of 11 associated companies. RAM has more than 27 affiliates. RAM has such potential and capabilities. The Company agreed to waive the rights to purchase the ordinary shares of Dhipaya Bodin to RAM.

9. Benefits or related transactions between the Company and directors, executives and shareholders either directly or indirectly exceeding 10% .

-none-

Please be informed accordingly.

Yours sincerely

(Mr. Chaisith Viriyamettakul)

Managing Director