

January 9th, 2020

To : Managing Director
The Stock Exchange of Thailand

Re : The acquisition of investment in Vibharam Co.,Ltd.'s new ordinary shares, and elder ordinary share which purchases from Synphate Co.,Ltd.

The board of directors of Ramkhamhaeng Hospital Public Company Limited held on January 9th, 2020 passed the following resolution the acquisition of Vibharam Co.,Ltd.'s new ordinary shares by proportion in the amount of 14,187,720 shares at the price of baht 42 per share, totally 595,884,240 baht. In this situation, it has remainder share so Ramkhamhaeng takes it all in the amount of 16,300,977 shares, totally 684,641,034 baht. And Ramkhamhaeng purchases elder ordinary share from Synphate Co.,Ltd. in the amount of 1,503,828 shares at the price of baht 42 per share, totally 63,160,776 baht. After this situation, Vibharam will change status from Associated to Subsidiary Company of Ramkhamhaeng. Detail of the transactions are as follow.

1. Transaction date

With in January, 2020.

2. Parties involved

Buyer : Ramkhamhaeng Hospital Public Co.,Ltd.

Seller : Vibharam Co.,Ltd. (new ordinary shares)

Relationship between buyer and seller : Associated Company of Ramkhamhaeng (before purchase the new ordinary share).

: Subsidiary Company of Ramkhamhaeng (After purchase the new ordinary share).

Seller : Synphate Co.,Ltd. (elder ordinary share)

Relationship between buyer and seller : Associated company of Ramkhamhaeng.

3. Total value of consideration

The payment will be made once in cash baht 1,280,525,274 for new ordinary share and elder ordinary share.

4. Basis used in determination on the value of consideration.

New ordinary shares - The board of directors of Vibharam determines the value of shares

Elder ordinary shares - It is agreement between Ramkhamhaeng and Synphaet by referring new ordinary share price.

5. Share holding percentage of the company.

Prior : 41.10 percent of registered capital.

After : 50 percent of registered capital.

The detail of Vipharam's shareholders (after Ram purchases new ordinary share).

	<u>Name of share holders</u>	<u>Number of shares</u>	<u>% registered share</u>
1.	Ramkhamhaeng Hospital Public Co.,Ltd.	100,000,000	50.00
2.	Vibhavadi Hospital	67,450,075	33.73
3.	Synphaet Hospital	18,772,091	9.39
4.	Mr. Visut Viriyamettakul	5,788,718	2.89
5.	Mr. Songrit Kusumrosnanun	690,645	0.35
6.	Srithai Classic Home Co.,Ltd.	478,020	0.24
7.	Dr. Paiboon Eksaengsri	383,437	0.19
8.	Dr. Sawat Takoengkiat	274,602	0.14
9.	Mr. Thanoo Laobundit	226,227	0.11
10.	Mr. Anucha Phanuthatsanaporn	198,781	0.10
11.	Minor shareholders	<u>5,737,404</u>	<u>2.86</u>
	Total	<u>200,000,000</u>	<u>100</u>

6. The expected benefits to the company.

6.1 Vibharam is the associated company of Ramkhamhaeng and need to develop and expand business.

So, it is necessary to increase fund for growth business in the future.

6.2 Ramkhamhaeng expects to receive benefit come back in dividend form at preferable rate in the future.

7. Sources of Funds

The company will acquire the asset by using its available fund and loan from local financial institution.

8. General description of the transaction.

The transaction is Acquisition of Asset of Listed Companies, the size of the transaction is 7.51 % of total value of the consideration given or received. The size of the transaction is below 15 percents and there is no newly issued share in return of payment. However, the company will report the transaction to the Stock Exchange of Thailand.

Method	Calculation	Transaction Size (%)
1. Asset Value Method (NTA)	NTA of the invested fund x proportion of the assets acquired	0.20
	Company's NTA	
2. Net Profit Method	New profit of the invested funds x proportion of the asset acquired	0.25
	The Company's net profit	
3. Aggregate Value of Returns Method	Value of acquired assets	7.51
	Net value of the Company's assets	
4. Aggregate Value securities Method	Number of shares issued to pay for assets	Cannot calculated because no issued new shares.
	All the Company's issued and paid-up shares	

9. Financial data of Vibharam Co.,Ltd

	Unit : million baht
	September 30 th ,2019
Total assets	10,517
Total liability	4,470
Registered and paid up capital	1,655
Shareholders' equity	6,047
Total revenue	3,853
Expenditure	3,075
Net profit (loss)	683
Earning per share (baht)	3.94
Book value per share (baht)	36.54
Weight common stock (share)	165,480,000

10. Opinion of the company's audit committee and/or director which are different from the opinion of the board of director. (No)

Yours Faithfully,

(Dr. Chamnan Chanapai)

Managing Director