

Ref: RAM xxx/2023

27 February 2023

To: President
The Stock Exchange of Thailand

RE: Acquisition of Investment in the subscription of the newly issued shares of Chiangma Ram Medical Business Public Company Limited

Ramkhamhaeng Hospital Public Company Limited (the “**Company**”) would like to inform you of the Resolution of the Board of Director’s Meeting on 27 February 2023 has considered and approved to subscribe 48,000,000 newly issued shares of Chiangmai Ram Medical Business Public Company Limited at 2.70 baht per share, totaling 129.60 million baht with details as follow:

1. Transaction Date:

Within June 2023

2. Counterparty:

Chiangmai Ram Medical Business Public Company Limited (“**CMR**”) will increase its registered capital by issuing 48,000,000 newly issued shares (at par value of 0.10 baht) per share with the offering price at 2.70 baht per shares. CMR propose to allocate the newly issued shares the Company via Private Placement.

Relationship between the Company and CMR:

The Company has the same Major Shareholder as CMR which is F&S 79 Co., Ltd. (“**F&S79**”). F&S79 holds 23.43% of total issued shares of the Company and indirectly holds CMR shares via Vibhavadi Medical Center Plc. (“**VIBHA**” who holds 83.55% of total issued shares of CMR) which F&S79 holds 15.35% of total issued share of VIBHA.

3. Total Consideration Value:

Cash payment of 129,600,000 baht

4. Valuation Method:

The offering price is specified by CMR

5. Shareholding structure:

Before subscription of CMR shares: None
After subscription of CMR shares: 1.18% of total issued and authorized shares of CMR

CMR Shareholding Structure as of 17 March 2022

No.	Shareholders	No. of Shares before Capital Increase	% Shares	No. of Shares after Capital Increase	% Shares
1	Vibhavadi Medical Center Public Company Limited	3,361,400,000	83.55	3,361,400,000	82.57
2	Mr. Wiroj Onganankhun	53,013,700	1.32	53,013,700	1.30
3	Ramkhamhaeng Hospital Public Company Limited	0	0	48,000,000	1.18
4	Mr. Pisuth Viriyamettakul	31,300,500	0.78	31,300,500	0.77
5	Dr. Chaiyakarn Suntarothonk	20,000,000	0.5	20,000,000	0.49
6	Dr. Aurchart Kanjanapitak	13,229,100	0.33	13,229,100	0.32
7	Mr. Thitikasem Nivaswat	11,750,000	0.29	11,750,000	0.29
8	Miss Veeraya Moonsinthong	10,398,000	0.26	10,398,000	0.26
9	Mr. Boonsong Jiarapaisarncharoen	10,000,000	0.25	10,000,000	0.25
10	Mr. Umpan Viprakasit	10,000,000	0.25	10,000,000	0.25
11	Miss Pavadi Jiravichakul	10,000,000	0.25	10,000,000	0.25

CMR Board of Directors:

1	Mr. Chamnan Chanapai*	Chairman
2	Mr. Vorapan Unnachak	Chairman of Executive Committee, Vice chairman
3	Mr. Dusit Srisakul	Managing Director
4	Mr. Sumeth Huntrakul	Director
5	Mr. Teerayut Niyomkoon	Director
6	Mr. Chaisith Viriyamettakul	Director
7	Mr. Sitthi Panupattanaphong	Director
8	Mr. Ruechid Kanjanapitak	Director
9	Mr. Talit Cheun-Im*	Director
10	Mr. Suthisak Kanaprach	Independent director, Chairman of Audit Committee
11	Mr. Kirk Jittalan	Independent director, Audit Committee
12	Miss Wannarat Chunampai	Independent director, Audit Committee

Remarks: * Mr. Chamnan Chanapai is Managing Director of the Company and Mr. Talit Chuen-Im is the Executive Director of the Company.

6. Benefit from the Transaction:

CMR has 3 operating private hospitals, Lanna Hospital 1 – 3, with total 330 registered beds operating for more than 45 years. CMR is the leading hospital in Chiangmai province situated at 8 Boonreungrit road, Sriphoom sub-district, Muang, Chiangmai 52000. CMR provides medical treatment services to self-pay patients and social security patients by the experienced doctors and medical staff. The Company aims to expand its business including the investment in a potential hospital where CMR has good performance and track record and will generate good returns to the Company in the form of dividend.

7. Sources of Funds:

Loan from financial institution and Company's operating cash flow.

8. General Information of Transaction:

The transaction is the acquisition of assets and classified as the Connected Transaction with the transaction size of 0.69% of the Company's net tangible assets in accordance with the calculation of the Connected Transaction Rules for the Listed Companies under the Notification of the Stock Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transaction B.E. 2003. For 6 months accumulative asset acquisition amount including this transaction is 0.69% which is below 3.00% threshold. However, the Company make the announce of the transaction to the Stock Exchange of Thailand for good corporate governance practice.

Criteria	Calculation method	Transaction Size (%)
Value of net tangible asset (NTA)	Transaction Value	0.69%
	NTA of the Company	

9. Financial Statement of Chiangmai Ram Medical Business Public Company Limited:

	Unit: Million Baht
	As of 31 December 2022
Total Asset	14,113.36
Total Liabilities	6,252.83
Paid up Capital	402.31
Total Shareholder's Equity	7,8605.28
Total Revenue	5,351.38
Total Expense	4,450.53
Net Profit (Loss)	648.56
Earnings per Share (Baht per share)	0.16
Book Value per share (Baht per share)	1.95
Weighted Average Ordinary Issued Shares (share)	4,023,125,000

10. Director who has a conflict of interest

Dr. Chamnan Chanapai is the director who has a conflict of interest for approving the transaction as he is the director of CMR. Dr. Chamnan Chanapai was absent and has temporary left the meeting room for the transparency of voting.

11. Opinion of Audit Committee and/or Company Directors, which differ from the Board of Directors

None

Please be informed accordingly.

Your faithfully,

Dr. Aurchart Kanjanapitak

Chairman