

EKH/CS/2024/028

24th May 2024

Subject The information of the disposition of Investment in The Klinique Medical Clinic Public Company Limited

To President
Stock Exchange of Thailand

Refer to the Board of Directors' meeting no. 3/2024 of Ekachai Medical Care Public Company Limited ("the Company" or "EKH"), held on May 24, 2024, passed a resolution approving the Company to disposal of investment in the Klinique Medical Clinic Public Company Limited ("KLINIQ") in the amount of 11,000,000 shares, value THB 39 per share, total value THB 429.00 million, with details as follows.

The disposal of investment in KLINIQ is regarded as an acquisition of assets of the Company Pursuant to the Notification of the Capital MARKET Supervisory Board No. TorJor. 20/2551 Re : Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Asset (including its amendment) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (2004) (including its amendments) (collectively, the "Notifications on Acquisition or Disposal of Material Assets"). Upon review of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed quarterly financial statements of the Company ended March 31, 2024 by various approached under the Notification on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 16.36 percent based on the total value of the consideration. However, the Company had any asset acquisition transaction that occurred during 6 months prior to entering into this transaction at 7.84 percent. Therefore, the total asset acquisition transaction value of the Company has a total transaction size of 24.20 percent based on the total value of consideration. Such transaction is therefore classified as a "Class 2 Transaction" under the Notifications on Acquisition or Disposition of Material Asset, i.e. transaction which has a transaction value exceeding 15 percent but lower than 50 percent. Therefore, the company is obliged to prepare a report and disclose the information in respect of the entry into the transaction to the SET immediately, the information must be at least as stated in Schedule (1) attached to the Notification on Acquisition or Disposal of Assets and send a notice to shareholders within 21 days from the date of disclosure to the SET. However, such investment in KLINIQ is not considered a connected transaction of the Company under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions including those amendment and the Notification of the Board of Governors of the Stock Exchange of Thailand Re:

Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E.2546 (2003) including its amendments.

Please consider additional relevant details from the Information Memorandum on Acquisition of Assets of the Company at this time. (Attachment)

Sincerely yours,

Ekachai Medical Care Public Company Limited

Dr. Amnaj Eur-Areemitr

Director and Hospital Director

Ms. Pattra Lertpunyaphol

Company Secretary & Investor Relations Manager

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**Information Memorandum on the Acquisition of Assets of
Ekachai Medical Care Public Company Limited**

The company would like to disclose information about the acquisition of significant assets according to the announcement. Regarding the acquisition or disposition of assets that are significant to the SET the details are as follows :

1. Date of entering into transaction

Date : 24th May 2024

2. The parties involved

Buyer : 1. Dr. Paiboon Sareewiwatthana
2. Mr. Sathaporn Ngamruangphong
3. Mr. Phong Charoenjitpaisarn
4. Mrs. Amnuayphon Rianthonglert
5. Ms. Aunruen Sujarittham
6. Mr. Phinpisit Tangthamrongroj
7. Ms. Pitchasinee Sareewiwatthana
8. Mr. Thanapon Kongwattananon
9. Mr. Pisarn Kongwattananon

Seller : Ekachai Medical Care Public Company Limited (“EKH”)

Relationship between buyer and seller : --

3. General information of transaction

The Company intends to disposal of investment in KLINIQ in amount of 11,000,000 shares, representing 5 percent of the total number of 220,000,000 registered shares of KLINIQ, to the above purchasers who are not considered as a connected person, a total value of THB 429.00 million, which is the purchase price of this stock it is an agreement between the buyer and seller.

4. Calculation of the Transaction Size

To disposal of investment in KLINIQ is the acquisition of assets of the company. According to the announcement of the acquisition or disposal of significant assets. The Company uses information from the Company's quarterly financial statements, reviewed as of March 31, 2024, in calculating the transaction size, with details as follows:

Basis of Calculation	Formula	Transaction Size (Percent)
1. Net Tangible Assets	$(\text{NTA of the Investment} \times \text{Proportion of assets acquired}) / \text{NTA of the Company}$	4.12
2. Net Operating Profits	$(\text{Net operating profits of the investment} \times \text{Buying Ratio}) / \text{Net operating profits of the Company}$	6.76
3. Total Value of Consideration	$(\text{Value of transaction paid} \times 100) / \text{Total assets of the Company}$	16.36
4. Value of Securities	$(\text{Equity shares issued for the payment of assets} \times 100) / \text{Paid-up shares of the Company}$	-

Note * KLINIQ's financial information used to calculate the transaction size. The information is based on the financial statements ending March 31, 2024, which have been reviewed by a certified public accountant.

When considering the transaction size based on the reviewed quarterly financial statements of the Company ended March 31, 2024 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 16.36 percent based on the total value of consideration. However, the Company had any asset acquisition transaction that occurred during 6 months prior to entering into this transaction at 7.84 percent. Therefore, this transaction is considered as type 2 transactions according to the announcement on the acquisition or disposition of significant assets, that is, the transaction size exceeds 15 percent but lower than 50 percent. The Company is obliged to prepare a report and disclose information of the transaction to Stock Exchange of Thailand immediately with at least information in the list (1) attached to the announcement on the acquisition or disposition of assets and send a letter to the Stock Exchange of Thailand to notify shareholders within 21 days from the date of disclosure to the Stock Exchange of Thailand. However, such investment of the company does not classify as connected transaction by the Company.

5. Details of Acquired Assets

a. Business information

- Company name : The Klinique Medical Clinic Public Company Limited (“KLINIQ”)
- Nature of Business : The business of providing skin care services Cosmetic surgery and modern holistic health care based on medical principles include: skin disease treatment service beauty skin Weight loss, body care, surgery, wellness and health rejuvenation.
- Location : 2922/307-308 Charn Issara Tower II, 29th floor,
New Petchburi Road, Bang Kapi, Huai Khwang Bangkok 10310
- Registered capital : THB 110,000,000, divided into 220,000,000 ordinary shares, with a par value of THB 0.50.
- Paid-up capital : THB 110,000,000, divided into 220,000,000 ordinary shares, with a par value of THB 0.50.

b. Board of Directors

Board of Directors of KLINIQ before entering into the transaction

No	Name	Position
1	Mr. Bavornrat vanadurongwan	Chairman of the Board of Directors, Independent Director, Audit Committee
2	Mr. Apiruj Thongwattana	Chief of Executive Officer, Director
3	Mr. Rattapol Kittichaitrakul	Managing Director, Director
4	Mr. Weerasak Sinsapphaiboon	Managing Director, Director
5	Mr. Suthipong Tangsajjapoj	Director
6	Mr. Viboon Pojanalai	Independent Director, Chairman of the Audit Committee
7	Mr. Chatchai Thnarudee	Independent Director, Audit Committee

Board of Directors of KLINIQ after entering into the transaction

No	Name	Position
1	Mr. Bavornrat vanadurongwan	Chairman of the Board of Directors, Independent Director, Audit Committee
2	Mr. Apiruj Thongwattana	Chief of Executive Officer, Director
3	Mr. Rattapol Kittichaitrakul	Managing Director, Director
4	Mr. Weerasak Sinsapphaiboon	Managing Director, Director
5	Mr. Suthipong Tangsajjapoj	Director
6	Mr. Viboon Pojanalai	Independent Director, Chairman of the Audit Committee
7	Mr. Chatchai Thnarudee	Independent Director, Audit Committee

c. Proportion of shareholding in KLINIQ

Before disposal : 5 percent of the registered and paid-up capital of KLINIQ
 After disposal : 0

d. Key financial status

The reviewed financial statement as of March 31, 2024 of KLINIQ as follows :

(Unit : Million Baht)

	Audited Financial Statements			(Reviewed)
	2021	2022	2023	31 March 2024
Total assets	824.69	2,590.25	2,845.63	3,051.15
Total liabilities	664.18	944.50	1,142.82	1,273.06
registered capital	110.00	110.00	110.00	110.00
Paid-up capital	80.00	110.00	110.00	110.00
Total shareholders	160.50	1,645.75	1,702.81	1,778.08
Revenue from sales and rendering of medical services	949.93	1,639.03	2,284.98	687.89
Cost of sales and cost of medical services	(391.16)	(716.07)	(1,049.95)	(341.30)
Net Profit (Loss)	129.26	205.57	288.06	75.27

6. Total value of transaction

The value of the disposal in KLINIQ ordinary shares of 11,000,000 shares, representing 5 percent of the total paid-up registered shares of 220,000,000 shares, totalling THB 429.00 million, paid in cash on the date of transaction.

7. Value of acquired assets

Value of investment in KLINIQ from the company's reviewed consolidated financial statements ending March 31, 2024, the book value measured at fair value through profit or loss was THB 434.50 million.

8. Criterion for purchase price determination

The price is negotiated between the buyer and seller.

9. Expected benefits

The company disposed investments in KLINIQ common shares at an appropriate price, which has a total value of THB 429.00 million.

10. Utilization from the Proceeds of disposition assets

Used as working capital of the company and to support the expansion of other projects in the future.

11. Interested directors and/or connected persons who were not present in the consideration and voting

- None -

12. Opinions of the Board of Directors

The Board of Directors consider the disposed of investments in KLINIQ to have a reasonable price and reasonable. It is also a reserve of money to support the expansion of other projects that will occur, which is beneficial to the company and shareholders of the company.

13. Opinions of the Audit Committee

The Audit Committee no different opinions from the the Board of Directors.