RAM.CS. 21/2026

November 16, 2026

Subject Notification of the Resolutions of the Board of Directors' Meeting No. 9/2026 regarding the Acquisition of Securities of Thonburi Healthcare Group Public Company Limited through a Voluntary Tender Offer for All Securities

To The President
The Stock Exchange of Thailand

Ramkhamhaeng Hospital Public Company Limited (the "**Company**") held the Board of Directors' Meeting No. 9/2026 on 13 November 2026, which considered and approved the following key matters:

1. **Approved the acquisition of securities of Thonburi Healthcare Group Public Company Limited ("THG") through a voluntary tender offer for all securities (Voluntary Tender Offer) (the "Tender Offer")**, with the key details as follows:

(The interested directors, namely Dr. Rukkagee Kanjanapitak and Dr. Siripong Luengvarinkul (M.D.), who are directors of both the Company and THG, were not involved in the consideration or voting on this agenda.)

The Company currently holds 894,429,863 shares in THG, representing 49.99 per cent, and THG is a subsidiary of the Company. The Company wishes to increase its investment in THG in order to increase the share of THG's profits attributable to the Company's shareholders, in line with the RAM 2.0 growth strategy of increasing the Company's shareholding in well-performing companies, thereby maximizing returns to the Company's shareholders, by making a tender offer for all of the remaining 744,831,195 ordinary shares of THG (excluding the ordinary shares held by the Company and by shareholders who have expressed their intention not to tender their shares), representing 41.63 per cent of the total issued and paid-up shares of THG, at an offer price of THB 8 per share, with a total maximum value not exceeding THB 5,958,649,560. Upon completion of the Tender Offer, the Company will hold between 49.99 per cent and 91.62 per cent of THG, depending on the number of shares tendered by the shareholders.

In this regard, a total of 8 shareholders, collectively holding 149,893,302 shares in THG, representing 8.38 per cent of the total issued and paid-up shares of THG, have expressed their intention not to tender their shares in the Tender Offer, as listed below:

No.	Shareholder	Number of Shares	Percentage [1/]
1	Prof. Aasis Unnanuntana (M.D.)	46,046,380	2.57
2	Mr. Sita Meksawan	29,519,737	1.65
3	Dr. Aurchat Kanjanapitak (M.D.)	19,963,300	1.12
4	Mrs. Alisa Simaroj	15,560,000	0.87
5	Miss Aurora Unnanuntana	15,540,000	0.87
6	F&S 79 Company Limited	11,563,147	0.65
7	Mrs. Orachat Tosayanond	8,675,738	0.48
8	Dr. Rukkagee Kanjanapitak (Ph.D.)	3,025,000	0.17
	Total	**149,893,302**	**8.38**

Note: [1/] Percentage of the total issued and paid-up shares of THG of 1,789,154,360 shares.

The offer price of THB 8 per share has been determined in accordance with Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended), being not lower than the highest price at which the Company and its persons under Section 258 acquired THG shares during the 90-day period prior to the date of submission of the Tender Offer. In addition, the Company has taken into consideration the 15-business-day volume-weighted average price of THG shares prior to the date of the Board of Directors' meeting (from 22 October to 12 November 2026) of THB 7.25 per share, THG's book value per share as at 30 September 2026 of THB 7.62 per share, and a valuation of THG using generally accepted methods.

The Company will use loans from domestic financial institutions, namely Bank of Ayudhya Public Company Limited and United Overseas Bank (Thai) Public Company Limited, with total credit facilities of THB 5,958,700,000, for which the Company will pledge the THG shares acquired through the Tender Offer as collateral. The loan agreements contain no conditions that affect the rights of the Company's shareholders, and the Company expects that the Tender Offer will not have a material impact on its liquidity or debt-servicing ability.

The Company will submit the Announcement of Intention to Acquire Securities for Business Takeover (Form 247-3) on 16 November 2026 and submit the Tender Offer for Securities (Form 247-4) to the Office of the Securities and Exchange Commission (the "**SEC Office**") by 25 November 2026. The offer period is expected to be 25 business days, from 26 November 2026 to 5 January 2027, with payment on 7 January 2027. The timeline is subject to change as will be specified in Form 247-4.

The Tender Offer does not constitute a material transaction under Notification of the Capital Market Supervisory Board No. TorJor. 45/2568 Re: Rules on Entering into Material Transactions, as the

maximum transaction size is 24.07 per cent under the net asset value (NA) criterion. This is calculated based on the maximum number of shares that the Company may acquire through the Tender Offer (excluding shares held by shareholders who have expressed their intention not to sell their shares), with reference to the Company's reviewed consolidated financial statements for the period ended 30 September 2026. There are no other transactions required to be aggregated under Clause 9 of the said Notification. Accordingly, as the transaction size is below 25 per cent of the Company's net asset value, the Tender Offer does not constitute a material transaction requiring approval from the shareholders' meeting.

Financial Information Used for the Calculation (Unit: THB million)

Item	The Company (Consolidated)	THG (Consolidated)
Total assets	67,576.3	19,755.5
Less: Total liabilities	23,222.6	4,986.2
Less: Non-controlling interests	20,772.1	1,137.0
Net asset value (NA)	23,581.6	13,632.3
Net profit from operations for the past 12 months (attributable to owners of the parent)	3,200.9	461.8
Issued and paid-up shares (million shares)	1,200.00	1,789.15

Criterion	Formula	Calculation	Transaction Size (%)
1. Net asset value (NA)	(NA of THG x proportion acquired) x 100 / NA of the Company	(13,632.3 x 41.63%) x 100 / 23,581.6	24.07
2. Net operating profit	(Net profit of THG x proportion acquired) x 100 / Net profit of the Company	(461.8 x 41.63%) x 100 / 3,200.9	6.01
3. Total value of consideration	Total value of consideration x 100 / Total assets of the Company	5,958.6 x 100 / 67,576.3	8.82
4. Value of shares issued as consideration	Number of shares issued as consideration x 100 / Issued and paid-up shares of the Company	Not applicable, as the Company does not issue shares as consideration	N/A

Note: The proportion acquired of 41.63 per cent is calculated from the 894,724,497 shares subject to the Tender Offer, less 149,893,302 shares held by the shareholders who have expressed their intention not to tender their shares.

In addition, the Tender Offer is not a connected transaction under Notification of the Capital Market Supervisory Board No. TorJor. 46/2568 Re: Rules on Entering into Related Party Transactions, as the offer is made to all shareholders of THG at the same price and on the same terms.

Nevertheless, for transparency and in line with good corporate governance, the Company hereby discloses the key details of the Tender Offer to its shareholders and investors.

2. **Approved the appointment of the advisor and agent in connection with the Tender Offer**, namely JVS Financial Advisory Company Limited as the financial advisor and preparer of the tender offer documents, including the submission of relevant documents to the SEC Office and relevant authorities, and Krungsri Securities Public Company Limited as the tender offer agent.

3. **Approved the delegation of authority** to the Group Executive Committee and/or the authorized directors of the Company and/or their designated persons to determine details and conditions and to take any actions necessary for and in connection with the Tender Offer and the credit facility agreements, including signing and submitting Form 247-3, Form 247-4 and any other documents to the SEC Office, the Stock Exchange of Thailand and relevant authorities, as well as amending such details under the applicable rules.

Please be informed accordingly.

Yours sincerely,

- Signature -

(Dr. Pitchaya Somburanasin, M.D.)

Chairman of the Board of Directors