

Information on Investment that
exceeds 10% of the total paid-up capital of the joint venture company
of
Bumrungrad Hospital PCL

On 7 November 2018, the Board of Directors Meeting No. 4/2018 of Bumrungrad Hospital PCL (the “**Company**”) adopted a resolution to approve the investment in iDoctor Pte Ltd, the value of which is approximately Baht 97,890,000¹ (USD 3 million) (the “**Project**”).

The Company would therefore like to notify you details of the Project according to the Regulation of the Board of Directors of the Securities Exchange of Thailand prescribing the rules, conditions, and method regarding the disclosure of information and the actions of the listed company of 2017, dated 2 October 2017 (as amended), and the Notification of the Board of Directors of the Securities Exchange of Thailand No. Bor Jor / Por 21-01, dated 29 October 2004 governing the disclosure of information and the action of the listed company regarding the acquisition or disposal of assets of 2004 (as amended) (the “**Notification**”) as follows:

1. Date, month and year of the transaction

The Company will commence the Project immediately. The Company is currently in the process of acquiring the shares of iDoctor Pte Ltd and setting forth the rights, including the right to nominate directors, and obligations of each shareholder.

2. Related parties and their relationship with the Company

2.1 **iDoctor Pte Ltd**, the company issuing of shares, which has the following information:

Place of business	- Singapore
Incorporation date	- 28 November 2016
Registered capital	- Baht 1,179,500 ² (SGD 50,000)
Number of shares	- 50,000 ordinary shares
Value per share	- Baht 23.59 (SGD 1)
Number of shareholder	- one (Mr. Jaren Siew)
Number of director	- one (Mr. Jaren Siew)

iDoctor Pte Ltd is a software development and programming company. Below is a summary of the financial statements of iDoctors Pte Ltd.

Financial Information	as of 31 October 2017	
Total assets	Baht 3,128,222.72 ³	(SDG132,608)
Total liabilities	Baht 2,534,603.96	(SDG107,444)
Shareholders' equity	Baht 593,618.76	(SDG 25,164)
Total revenue	Baht 5,119.03	(SDG 217)
Total expense	Baht 444,813.04	(SDG18,856)
Net profit (loss) before tax	(Baht 585,881.24)	(SDG24,836)

2.2 **Mr. Jaren Siew**, the seller

2.3 **Bumrungrad Hospital PCL**, the buyer

iDoctor Pte Ltd, Mr. Jaren Siew and the Company are not related parties according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 prescribing the rules governing the related party transaction, and the Notification of the Board of Directors of

¹ Exchange rate as of 8 November 2018, Baht 32.63 per US dollar.

² Exchange rate as of 8 November 2018, Baht 23.59 per Singapore dollar.

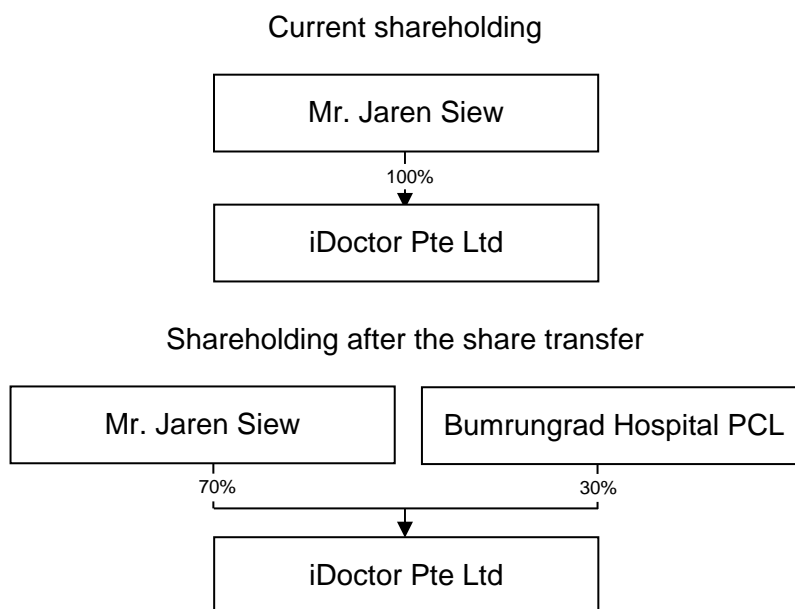
³ Exchange rate as of 8 November 2018, Baht 23.59 per Singapore dollar.

the Securities Exchange of Thailand governing the disclosure of information and the action of the listed company regarding the related transaction of 2003 (as amended).

3. General characteristic and size of the Project

This project involves the acquisition of shares in other company. We will own 30% of the total shares of iDoctor Pte Ltd.

The shareholding before and after the share transfer is as follows:



The above-mentioned transaction is considered the acquisition of assets under the Notification, but the size of transaction calculated on the NTA basis does not trigger the disclosure requirement. The detailed calculation of the size based on the audited consolidated financial statements of the Company as of 30 September 2018 is as follows.

Rules	Formula	Calculation	Size
1. Net tangible assets (NTA) (million baht)	$\frac{\text{NTA of the acquired assets} \times \text{ratio of the acquired assets} \times 100}{\text{NTA of the Company}}$	$\frac{^40.59 \times 30 \times 100}{16,636^5}$	0.11
2. Net profit from the operation	$\frac{\text{Net profit of the acquired assets} \times \text{ratio of the acquired assets} \times 100}{\text{Net operating profits of the Company}}$	N/A	N/A
3. Total value of consideration (million baht)	$\frac{\text{Total value of consideration paid} \times 100}{\text{Total assets of the Company}}$	N/A	N/A
4. Value of securities	$\frac{\text{Number of shares issued for payment of assets} \times 100}{\text{Total paid-up shares of the Company}}$	N/A	N/A

The Company did not have any assets acquisition transaction during the 6-month period preceding the date of this transaction. It is still not subject to disclosure requirement on assets acquisition despite of the investment of Project Beta of its subsidiary.

⁴ NTA = total assets - total liabilities (Baht 3,128,222.72 - 2,534,603.96 = 593,618.76) using exchange rate of Baht 23.59 per Singapore dollar as of 8 November 2018

⁵ NTA = total assets - total liabilities - intangible assets - goodwill - deferred expenses (Baht 24,527,855,000 - 6,778,390,000 - 734,421,000 - 76,887,000 - 301,695,000 = 16,636,462,000)

4. Details of the acquired assets

We will acquire 30% of the total shares of iDoctor Pte Ltd from Mr. Jaren Siew.

5. Total value of consideration and payment conditions

Total value of the shares is USD 3 million or approximately Baht 97,890,000.

6. Value of the acquired assets

Value of the shares equals to the value of the consideration in clause 5

7. Rule for determining value of consideration

The shares are acquired at a premium.

8. Expected benefit from the Project

It is an opportunity for the Company to expand its healthcare business to digital market, whereby the medical services will be provided through smart phone.

9. Source of funds

The Company will use its own cash flow to fund the Project.

10. Conditions for the transaction

No. The net tangible assets value is less than the threshold.

11. Comments of the Board of Directors regarding the transaction

The Board of Directors has considered the Project, reviewed by the Investment Committee, and is of the view that it is a low risk investment for the Company. It enhances business expansion in a different market. It is a good start as we need not develop the application ourselves. The Company has unanimously approved the Project.

12. Comments from the Audit Committee and/or director who have a different view from the Board of Directors mentioned in clause 11

None of the Audit Committee nor the director has a different view from the Board of Directors mentioned in clause 11.

Please be informed accordingly.

Yours sincerely,

(Mrs. Linda Lisahapanya)
Managing Director