



11 January 2019

Subject: Disposition of Investment in Associated Company
To: Singapore Exchange Securities Trading Limited
2 Shenton Way # 19-00
SGX Center 1, Singapore

BANGKOK DUSIT MEDICAL SERVICES PUBLIC COMPANY LIMITED

Baht 10,000,000,000 U.S. Dollar Settled Zero Coupon Convertible Bonds due 2019(the “Bonds”)

Bangkok Dusit Medical Services Public Company Limited (“the Company”) would like to notify the resolution of the extraordinary meeting of its Board of Directors No. 1/2019 held on 11 January 2019 to approve disposition of all equity investment in Ramkhamhaeng Hospital Public Company Limited (“RAM”) totaling 4,588,424 ordinary shares, or approximately 38.24 percent of issued and paid-up shares of RAM at the price of THB 2,800 per share. The total amount of the transaction is approximately THB 12,847.59 million. The Company will sell its shares in RAM to four purchasers as follows:

- | | |
|--|------------------|
| 1) Cypress Consolidated Healthcare Pte Ltd | 2,400,000 shares |
| 2) F&S 79 Company Limited | 988,424 shares |
| 3) Synphaet Company Limited | 700,000 shares |
| 4) Vibhavadi Medical Center Public Company Limited | 500,000 shares |

The four purchasers are not related persons of the Company and its subsidiaries under the Notification of the Board of Governors of the Stock Exchange of Thailand regarding Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transaction, dated 19 November 2003 (including any amendment thereto). On 11 January 2019, the Company has entered into a separate share sale and purchase agreement with each of the purchasers and the transaction is expected to be completed in February 2019.

- Percent holding prior to the transaction: 38.24 percent of issued and paid-up shares of RAM
- Percent holding after the transaction: 0 percent of issued and paid-up shares of RAM

This transaction is not considered as a disposition of assets under the Notification of the Capital Market Supervisory Board No. TorJor 20/2551 regarding Rules on Entering into Material Transaction deemed as Acquisition or Disposition of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding the Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (including any amendment thereto) since the highest value of transaction size based on total value of consideration received is 10.21 percent of the total assets of the Company and its subsidiaries, as appeared in the reviewed consolidated financial statements of the Company as of 30 September 2018, which is below 15.00 percent. The Company has no other asset disposition transaction during the past six months prior to the date that the Board of Directors approved disposition of such investment. Therefore, the Board of Directors of the Company is authorized to approve the transaction.

Please be informed accordingly.

Yours Sincerely,

Signed by Narumol Noi-am

(Mrs. Narumol Noi-am)

Chief Financial Officer