

Share Repurchase for Financial Management Purpose Disclosure Form
(Pursuant to Section 66/1 (2) of the Public Company Limited Act)
Vibhavadi Medical Center Public Company Limited
February 29, 2024

We, Vibhavadi Medical Center Public Company Limited (“the Company”) hereby notify the resolution of the Board of Directors no. 1/2024, held on February 29, 2024 regarding the approval on the proposed share repurchase program for financial management purpose, with the details as follows:

1. Share repurchase scheme

- 1.1 The maximum amount for the share repurchase is not exceeding of Baht 1,200 million.
- 1.2 Number of shares repurchase are not exceeding 540,000,000 shares (at par value 0.10 baht per share) or equivalent to 3.98% of the issued and paid-up capital.

1.3 Method and stipulation of the time period for share repurchase

Repurchased by means of automated order matching via the trading system of the Stock Exchange

The time period for share repurchase is from March 4, 2024 to September 4, 2024

(The Company must complete the share repurchase within 6 months)

Offer to general shareholders at the price of - baht per share (the price being the same)

(Period of repurchase not less than 10 days and not exceed 20 days)

Remark The company shall disclose the share repurchase project at least 3 days in advance before the date of the share repurchase

- 1.4 Criteria for determine the repurchase price, using the average market price during the last 30 days prior to date on which the Company discloses the information of shares repurchase. The repurchase price shall not exceed 115 percent of the average closing price of 5 consecutive business days prior to each repurchase date. In this regard, the average closing price for the last 30 consecutive business days from January 17, 2024 to February 28, 2024 was Baht 1.81 per share.

2. Information of the Company

2.1 Information on the Company's retained earnings and excess liquidity

Based on the ~~Reviewed~~/Audited Financial Statement as of December 31, 2023

- The Company's retained earnings were Baht 2,133 million.
- The Company's debts, which shall become due within 6 months following the share repurchase date, is equal to Baht 568 million
- Explain the basis for the ability to repay the debts which are due by 6 months following the repurchase date, by specifying the source of funds for the repayment.

As of December 31, 2023 the Company has cash and cash equivalents amount of Baht 90 million, the estimated net cash inflows from operations amount of Baht 440 million, the estimated dividends received from investments during the next 6 months, totaling Baht 368 million.

2.2 The number of minor shareholders (free float) as in the share registration book finalized on March 13, 2023 equal to 30.90% of the Company's paid-up capital.

3. Reasons for the share repurchase

3.1 To manage the Company's excess liquidity and also enhance the return on equity.

3.2 To enhance the Company prosperous financial and future prospective confidence.

4. Impact after the share repurchase

4.1 Impact on the Shareholders

Shareholders will receive a higher rate of return on shareholder equity.

4.2 Impact on the Company

The Company's cash and the shareholders equity may be reduced. However, the Company believes that the share repurchase scheme is appropriate for the Company's current financial status. In addition, it will bring the utmost benefits to the Company and shareholders.

5. Distribution and deduction of repurchased shares

- Distribution Method

The Company shall resale shares via the trading system of the stock exchange market or right offering or offering to directors or employees of the Company or public offering, which depends on situation. The Company shall make a decision after the repurchased shares scheme is finished.

- The time period for the distribution and deduction of repurchased shares

The Board of director of the Company shall make decision to determine the date of resale shares when the repurchased shares scheme is finish and shall inform accordingly.

(After 3 months from the completion of share repurchase but not more than 3 years)

6. Share repurchases in the past (if any)

-none-

(The share repurchase pursuant to the new share repurchase project can be done after 6 months from the date all the shares are repurchased, the date the time period for the latest share repurchase comes to an end or the date the cancellation of the share repurchase scheme comes into effect.)

7. In case the Company amends or cancels the share repurchase project

-none-

Remark The Company shall disclose the amendment to or cancellation of the project at least 3 days in advance before such amendment or cancellation comes into effect.

The Company hereby represents that the information in this reporting form is correct and complete in all respects.

(Company's seal affixed)

Sign.....

(Mr. Phijit Wiriyamettakul)

Sign.....

(Mrs. Yada Putthkayon)