

Capital Increase Report Form
Intermedical Care and Lab Hospital Public Company Limited
9 January 2023

We, Intermedical Care and Lab Hospital Public Company Limited (the “Company”), hereby report that the Board of Directors’ Meeting No. 1/2023, held on Monday, 9 January 2023, at 6.00 p.m. has resolution regarding the capital increase and allocation of the newly issued shares as follows:

1. Capital Increase

The Board of Directors’ Meeting has resolution to propose the Extraordinary General Meeting of Shareholders No. 1/2023 to increase the capital in the amount of 26,875,000 baht from the current registered capital of 107,500,000 baht to be the registered capital of 134,375,000 baht by issuing 53,750,000 new ordinary shares at a par value of 0.50 baht per share per share as follows:

Capital Increase	Type of shares	Number of shares	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specific Use of Proceeds	Ordinary Preference	53,750,000	0.50	26,875,000
<input type="checkbox"/> General Mandate	Ordinary Preference			

2. Allocation of newly issued shares

2.1 Specific Use of Proceeds

Allotted to	Number of shares	Ratio (Existing : New)	Sale price (Baht/share)	Date and time of subscription and share payment	Remarks
To reserve for the exercise of warrant (IMH-W1) support	Not exceeding 53,750,000 shares	4 : 1	<ul style="list-style-type: none"> Allotted to the existing shareholders and the subscriber shareholders at the ratio of 4 ordinary shares per 1 unit of warrant (in case there are fraction, such fraction shall be rounded down). Warrant has no offering value The exercise price will not lower than 120% of market price 	The Company will determine the details later.	Please see the remark 1-2

Allotted to	Number of shares	Ratio (Existing : New)	Sale price (Baht/share)	Date and time of subscription and share payment	Remarks
			<ul style="list-style-type: none"> The market price is the weighted average price of the Company's ordinary shares traded on the Stock Exchange of Thailand for 7 - 15 consecutive business days prior to the date that the Company resolves to determine the exercise price of the warrants. 		

Remarks:

1. In this time, the Board of Directors or Executive Committee or a person authorized by the Board of Directors or Executive Committee has the authority to determine the details considering the newly issued ordinary shares allotment as well as amend, add, change the term and details of such offering, including but not limit to
 - (1) Allotment of newly issued ordinary shares one time or from time to time, offering period, selection of investors, change of names and number of shares allocated, the date for determining the names of shareholders who are entitled to subscribe for newly issued ordinary shares (Record Date), payment date, and exercise price for the Company to get the most benefits and does not contradict or conflict the law and/or relevant rules or regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand and/or other related agencies.
 - (2) Entering into an agreement and signing any related documents and contracts and having the authority to take any necessary and appropriate actions regarding the newly issued ordinary shares offering.
 - (3) Signing any application and necessary evidence related to the allotment and offering of newly issued ordinary shares, including providing information, document submissions or any application and necessary related evidences to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Company Limited, the Ministry of Commerce and other related agencies. as well as listing the newly issued ordinary shares as securities on the Stock Exchange of Thailand.
2. Please refer to the indicative terms of warrants to purchase ordinary shares of the Company (IMH-W1) (Enclosure 5)

2.2 Action to be taken by the Company in case there are fractions of shares

Such fraction shall be round down.

3. Schedule for a shareholders' meeting to approve the capital increase/allotment

Determination of the Extraordinary General Meeting of Shareholders No. 1/2023 on Monday, 20 March 2023, at 9.00 a.m. at the S.D. Avenue hotel (Pinklao), Pinklao Room, 3 Floor, No. 94 Barommarat Chachonnani Road, Bang Bamru, Bang Phlat, Bangkok. The list of shareholders who are eligible to attend the Extraordinary General Meeting of Shareholders No. 1/2023 shall be determined on Wednesday, 1 February 2023.

4. Application for approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)

- 4.1 Received approval from the Extraordinary General Meeting of Shareholders No. 1/2023 to increase capital, amend the Memorandum of Association, and issuance and offering IMH-W1.
- 4.2 The Company will register the increase of the registered capital, amend the Memorandum of Association, and change the paid-up capital with the Department of Business Development, the Ministry of Commerce.
- 4.3 The company will submit an application for permission to the Stock Exchange of Thailand. ("SET") to accept its newly issued ordinary shares and warrants as the listed securities and traded on the stock exchange.
- 4.4 Currently, the Company is in the process of selling the repurchased shares through the Stock Exchange of Thailand (sales period between 12 September 2022 to 13 February 2023). The Company expects that the process shall be completed within 13 February 2023.

5. Objectives of the capital increase

1. To support the company's future business expansion related to hospital business
2. To prepare and create financial flexibility to expand the business in the future and reserve for working capital within the business
3. As the return for shareholders of the company

6. Benefit that the Company will receive from the capital increase/share allotment

The Company has a source of funds for the group of companies' business expansion related to hospital business and will increase the Company's capital base to support the business expansion of the group of companies in the future which will increase the opportunity to expand the company's business to generate sustainable income and profits for the Company.

7. Benefit that the shareholders will receive from the capital increase/share allotment

7.1 Dividend policy

The Company has a dividend policy at the rate of not less than 40 percent of net profit after the deduction of corporate income tax and legal reserve of the Company's separate financial statements depending on economic conditions, performance financial status, liquidity and future business plans of the Company.

7.2 Right to receive dividend from the operating result

For warrant holders who exercise the right to purchase ordinary shares will be entitled to receive dividends after being registered as a shareholder of the Company.

8. Other details necessary for shareholder decision making to approve the capital increase/share allocation

8.1 The effects on the shareholders (Dilution Effect) and the values the shareholders will receive compared to the effects

The issuance and offering of IMH-W1 has effects on the shareholders (Dilution Effect) as refer to The indicative terms of warrants to purchase ordinary shares of the Company (IMH-W1) (Enclosure 2)

The Board of Directors has considered and viewed that the issuance of newly issued ordinary shares to accommodate the exercise of the IMH-W1 is more beneficial to the shareholders than the control dilution and EPS Dilution because once the shareholders exercise IMH-W1, the Company will derived proceeds as its working capital to support the Company's operations, which will help strengthen its financial structure and debt to equity ratio in the long run, and help enhance the financial flexibility in the implementation of future projects in the interest of the shareholders as a whole, and ensure confidence in its business operations and promote the Company's image to attract more investors. No price dilution due to the exercise price of IMH-W1 will not lower than market price.

8.2 Opinion of the Board of Directors concerning the Capital Increase

8.2.1 Opinion of the Board of Directors concerning the Capital Increase

The Board of Directors has the opinion that the capital increase providing the Company financial liquidity for working capital which cause financial flexibility of the Company and continue to operate the business.

8.2.2 Possibility of the Proceeds Utilization Plan from the offering of the shares

The Company will use the proceeds received for the details specified in Clause 5 above. The amount to be received depends on the economic conditions and the capital market at the time of the warrant exercise.

8.2.3 Reasonableness of the Capital Increase and plans to utilize the proceeds from the offering of newly is shares and sufficient funds

The Board of Directors has the opinion that the exercise of the warrants to purchase ordinary shares of the Company (IMH-W1) will increase the financial liquidity of the Company and source of working capital for business operations and be able to subsidize business expansion, which will cause the growth of the Company. This is expected to affect a positive impact on the Company's business operations as well as the financial position and the performance of the Company.

8.2.4 The effects on the Company's business operation along with the financial status and the Company's performance as a result of the capital increase and the implementation of the proceeds utilization plan

The capital received from the capital increase will increase the Company's capital for the business expansion of the group of Companies in the future which will increase the opportunity to expand the Company's business to generate sustainable income and profits for the Company including the increase of value for shareholders in a relatively period of time.

9. Timetable in case of the Board of Director has resolve to approve the capital increase/share allotment

No	Procedures	Date/Month/Year
1	The Board of Directors' meeting no. 1/2023	9 January 2023
2	Determine the list of shareholders who are eligible to attend the Extraordinary General Meeting of Shareholders No. 1/2023 (Record Date)	1 February 2023
3	The Extraordinary General Meeting of Shareholders No. 1/2023	20 March 2023
4	Registration date of capital increase and Memorandum of Association amendment with the Ministry of Commerce	Within 14 days from the date of the resolution of the Shareholders' Meeting
5	Determine the Record Date in order to be eligible for the warrant allotment and offering (IMH-W1)	The Company shall determine and notify later.

Remark: The above schedule is subject to be changed.

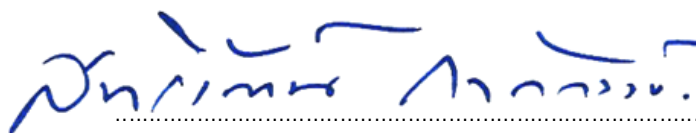
10. Responsibilities of the Board of Directors regarding the capital increase

In the event that the Company's directors fail to perform their duties with honesty and care to preserve the interests of the Company in matters relating to the capital increase, if the performance of such duties causes damage to the Company, shareholders may file a legal action for damages against the director on behalf of the Company in accordance with Section 85 of the Public Limited Companies Act B.E. 2535 (as amended). In addition, if the performance of such duty results in any director or his/her related persons obtaining undue benefits, the shareholders may file a legal action to reclaim the undue benefits from the Company's directors on behalf of the Company pursuant to Section 89/18 of the Securities Act (as amended).

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Yours respectfully,

Intermedical Care and Lab Hospital Public Company Limited



(Dr. Sittiwat Kamkatwong)
Authorized director




(Miss Poramaporn Pavarojkit)
Authorized director