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No. 026/2024

16th December 2024

Subject: Restructuring of Group Shareholding and Establishment of a New Subsidiary

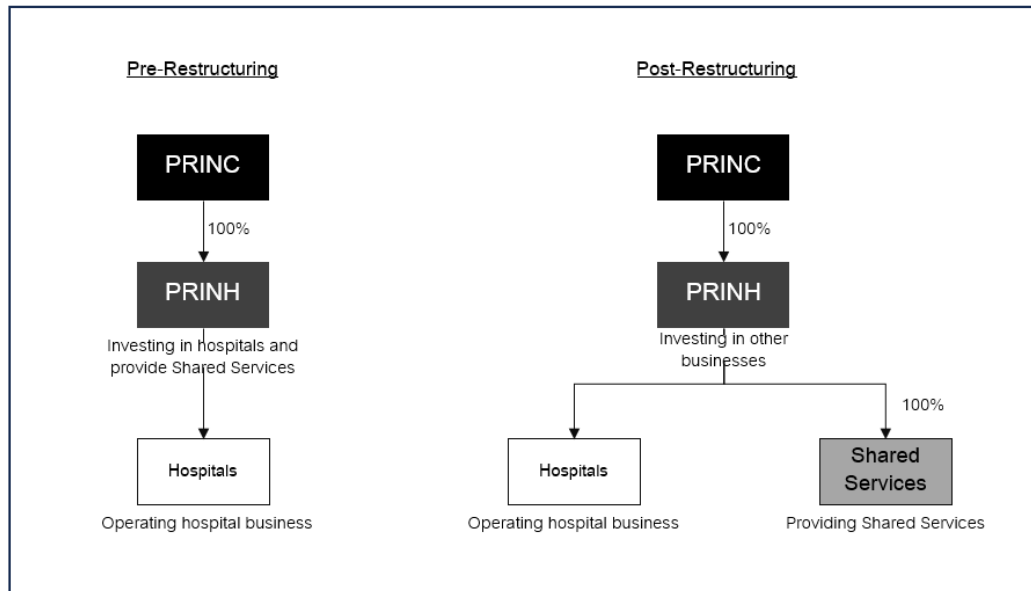
To: President

The Stock Exchange of Thailand

Principal Capital Public Company Limited (the “Company” or “PRINC”) would like to notify that the Board of Directors’ Meeting No. 9/2024 held on 16th December 2024, resolved significant matters relating to the restructuring of the group’s shareholding and the establishment of a new subsidiary, as summarized below:

- To enhance the efficiency of managing the hospital business group and to support future growth, the Board of Directors resolved to approve the partial transfer of business unit related to the private hospital management services (“Shared Services”). This includes the transfer of all assets, liabilities, contracts, benefits, and employees associated with and utilized in the operation of the Shared Services business of Principal Healthcare Co., Ltd. (“PRINH”), a subsidiary of the Company, to a newly established subsidiary fully owned by PRINH.

Diagram Illustrating the Pre and Post Restructuring of Group Shareholding



The transfer value of the related net assets shall not be less than the book value of the assets and liabilities to be transferred as of the business transfer date, which is approximately THB 15 million based on PRINH’s financial statements as of 30th September 2024.

The Company anticipates completing the restructuring of group shareholding, along with other related transactions, within 31st March 2025.

In this regard, the transaction is not considered as a connected transaction and an acquisition or disposition of assets pursuant to the Notification of the Capital Market Supervisory Board and the relevant Notification of the Board of Governors of the Stock Exchange of Thailand.

In addition, the Board of Directors' meeting approved to authorize the Executive Committee and/or Managing Director to consider, amend, edit, add details and conditions of contracts, registration documents and any other documents. As well as to take any action relevant and necessary in the transfer of partial business of PRINH, including authorized to determine or amend the periods related to or continuing with the transfer of partial business of PRINH in order for the restructuring to be completed in accordance with the laws or relevant rules and regulations, and for the utmost benefit of the company group.

2. The Establishment of a New Subsidiary: 1 company

Transaction Date	:	Within January 2025
Company Name	:	Hospital Management Services Company Limited, or another name to be determined as appropriate
Propose of Business	:	The private hospital management services
Registered Capital	:	Not exceed to 150,000,000 Baht divided into 1,500,000 shares at Par value of 100 Baht per share
Shareholding Structure	:	Principal Healthcare Company Limited, a subsidiary of the Company, holds 100 percent
Directors	:	<ol style="list-style-type: none">1. Mr. Krittavith Lertutsahakul2. Mr. Tharin Eampetcharapong3. Mr. Pawat Thanawutsirawat4. Mr. Tawan Juengsmarn5. Mr. Kanut Sirisuwat
Source of fund	:	Working capital and/or loan from the financial institutions

The above transaction is not considered as a connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions, dated 31 August 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003), dated 19th November 2003 (as amended). In addition, when considering the size of the establishment of a new subsidiary based on each calculation method prescribed under the Major Transaction Rules and based on the consolidated financial statements of the Company for the 9-month period as of 30th September 2024, the transaction size is of the highest value when calculated in accordance with the total value of consideration paid or received, which equals 0.97 percent. When, including the acquisition of assets in the past 6 months prior the entering to this transaction, total consideration of value is not over than 15 percent of total assets. Therefore, this transaction falls under the approval authority of the Board of Directors of the Company and the Company is neither required to prepare and disclose an information memorandum regarding the acquisition and disposition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (2004) (as amended).

Please be informed accordingly,

Yours Sincerely,

-Signature-

(Miss Atiya Awachanakarn)

Corporate Secretary