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Minutes of Annual General Meeting of Shareholders No. 14 for the year 2007
Bumrungrad Hospital Public Company Limited

Annual General Meeting of Shareholders No. 14 for the year 2007 was held on 25 April 2007 at 16.00 hours at Conference Center on 12th Floor, Bumrungrad Hospital Building, No. 33/3 Sukhumvit Road Soi 3 (Nana Nua), Wattana, Bangkok.

Mr. Chai Sophonpanich was the Chairman of the Meeting. The Chairman announced that there were 229 shareholders and proxies holding a total of 430,452,417 shares, accounting for 58.96% of the 730,052,222 paid up shares of the Company, therefore constituting a quorum of the meeting as stipulated by the Company's Articles of Association. The Chairman then declared the meeting open.

At the meeting, directors and management who attended the meeting were as follows.

Directors:

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|----------------------------------|------------------------------------|
| 1. Mr. Chai Sophonpanich | Chairman of the Board |
| 2. Miss Sophavadee Uttamobol | Chairperson of the Audit Committee |
| 3. Mr. Chanvit Tanphiphat, MD | Vice Chairman of the Board |
| 4. Mr. Dhanit Dheandhanoo, MD | Director |
| 5. Mr. Chatri Sophonpanich | Director |
| 6. Mr. Soradis Vinyaratn | Director |
| 7. Mr. John Yangpichitt, MD | Director |
| 8. Ms. Khun Sawanya Dej-Udom, MD | Director |
| 9. Mrs. Kulathida Sivayathom | Director |
| 10. Mr. Chong Toh | Director |
| 11. Mr. Boonpakorn Chokwathana | Director |

Management:

- | | |
|--|-----------------------------------|
| 1. Mr. James Matthew Banner | Chief Executive Officer |
| 2. Mrs. Khor Yao Lee Chan | Chief Financial Officer |
| 3. Ms. Janice Chan | Chief Operating Officer |
| 4. Mr. Sinn Anuras, MD | Group Chief Medical Director |
| 5. Mr. Karoon Mekanontchai, MD | Medical Director |
| 6. Mrs. Chamaree Chuapetcharasopon, MD | Senior Associate Medical Director |

In addition, Miss Sumalee Reewarabandith, the auditor from Ernst and Young Office Limited also attended the meeting.

The Chairman requested that the secretary to the board of directors explain the details of the meeting and the voting procedure for the agendas, as follows:

Voting of each agenda will be done using voting cards, where one share will be counted as one vote. Shareholder or proxy shall vote for only one choice, either agree, disagree or abstain and cannot divide his/her vote, with the exception of foreign shareholders appointing Custodian in Thailand using Proxy Form C.

Shareholders and proxies who received voting cards shall mark in only one of the boxes: agree, disagree or abstain. In order to count the votes quickly, only shareholders or proxies who voted disagree or abstain shall raise their hands for officers to collect their voting cards. Those who did not raise their hands will be counted as in agreement.

After the meeting, all voting cards shall be returned to the Company officers at the exit. For Proxy Forms B and C where shareholders have specified their votes, the Company shall count the vote according to shareholders' specification.

After shareholders acknowledged and agreed with the voting procedures and vote count as per above, the Chairman commenced the meeting for the following agenda:

1. To consider the adoption of the Minutes of Extraordinary General Meeting of Shareholders No. 1/2007 held on 12 March 2007

The Chairman proposed the Minutes of Extraordinary General Meeting of Shareholders No. 1/2007 which was held on 12 March 2007 for consideration.

Resolution: After due consideration, the meeting was adopted with the votes as follows:

Agree	430,452,417	votes, accounting for	100%
Disagree	-	votes, accounting for	-
Abstain	-	votes, accounting for	-

2. To acknowledge the Board of Directors' report on the Company's operations for the year 2006

The Chairman informed the Meeting that the report on the Company's operations for the year 2006 was detailed in the annual report which has been sent to shareholders.

The Chairman then gave the opportunity for shareholders to ask questions. A shareholder asked about the Company's policy for operations in accordance with the current economic condition, such as will the hospital increase its beds for inpatients. The Chairman explained that at present, the Company is in the process of expanding both its inpatient and outpatient facilities and has opened part of its new Bumrungrad International clinic building for health screening center and parking. The Company also plans to gradually move its outpatient clinics to the new BI clinic building. After the project is complete in the next 5-7 years, the hospital will increase its outpatient capacity from currently at 3,500 outpatients per day to 6,000 outpatients per day and inpatient service of beds in operation from 450 beds to 650 beds.

Although the economic condition has been slow since the end of last year, the number of patients in the long run has an increasing trend. Therefore, the Company is preparing its facilities to be sufficient and efficient for the increasing demand.

There being no other questions, the Chairman proposed that the Meeting acknowledge the Board of Directors' report on the Company's operations for the year 2006.

Resolution: The Meeting acknowledged the Company's operations for the year 2006.

3. To consider and approve the audited balance sheet and profit and loss statements for the year ended 31 December 2006

The Chairman proposed that the Meeting consider and approve the Company's audited balance sheet and profit and loss statement for the year ended 31 December 2006, which have been considered by the Audit Committee and audited and certified by the Company's auditor, Ernst & Young Office Limited.

The Chairman then gave the opportunity for shareholders to ask questions and make suggestions, which can be summarized as follows:

1) A shareholder asked the reason that the Company's account receivables increased from Baht 339 million in 2005 to Baht 525 million in 2006 and whether these account receivables can be collected, and the reason for the increase in inventories from Baht 149 million in 2005 to Baht 166 million in 2006.

Mrs. Khor Yao Lee Chan explained that approximately half of the account receivables are from the Middle East government or corporate contracts. Although it takes longer to collect these receivables, most of them can be collected. The increase in inventory is in accordance with the Company's normal business, in line with the increase in revenues, which the average inventory period stayed constant at around 11-12 days.

2) The shareholder had additional question on the increase in pharmaceutical price whether the hospital stocks its medicine for a long time, as the hospital should not stock medicine for very long, and why did the administrative expenses increase.

The Chairman clarified that in 2006, the Company's revenue increased by 16% from 2005 while administrative expenses in 2006 increased by 15.5% from 2005, which was at the same rate. For the pharmaceutical, the hospital has a computerized system to help manage its inventory to administer the life and quantity of the medicine in the stock to be at the appropriate and sufficient level without having to carry the medicine in the stock for a very long time.

3) A shareholder inquired about the management of bad debt and the management of pharmaceutical products whether it is at the same standard for Thais and international patients.

Mr. Sinn Anuras, MD., explained that Bumrungrad Hospital is a hospital for Thais, with main objective to take care of both Thais and foreigners and offers services with a standard. Whether Thai or foreign patients, the hospital gives the same standard of services. For bad debt, the Company's bad debt is at about [10%], the majority of which are foreign patients with emergency illness, where the hospital cannot reject to service. In any case, the hospital tries to minimize its risk from bad debt. For example, if the patient does not have health insurance, after taking care of the patient until he/she is stable enough to be referred, the hospital will refer these patients to a government hospital.

With no other enquiries, the Chairman proposed that the meeting approve the audited balance sheet and profit and loss statements for the year ended 31 December 2006.

Resolution: The Meeting considered and resolved to approve the Company's audited balance sheet and profit and loss statement for the year ended 31 December 2006, with details as follows:

Agree	433,383,116	votes, accounting for	100%
Disagree	-	votes, accounting for	-
Abstain	-	votes, accounting for	-

4. To consider and approve the appropriation of profit for the year 2006 for distribution as dividend and to acknowledge the declaration of an interim dividend

The Chairman proposed that the Meeting consider and approve the payment of dividend from the 2006 net profit to preferred and ordinary shareholders whose names appear in the Shareholder Registration Book on Wednesday 4 April 2007 at the rate of Baht 0.45 per share, totaling 329 Baht million. The dividend payment date shall be 24 May 2007.

In addition, the Chairman reported to the Meeting that the interim dividend of Baht 0.30 per share, totaling Baht 219 million, was distributed to shareholders on 15 September 2006. Therefore, the total dividend payment for the year 2006 is Baht 0.75 per share, amounting to Baht 548 million, or 50% of the Company's 2006 net profit.

Details of the appropriation of profit and payment of dividend can be summarized as follows:

Details of Profit Appropriation	2006
1. Net profit (Baht million)	1,095.70
2. No. of shares (million shares)	730.05
3. Dividend payment	
- Interim dividend (Baht/share)	*0.30
- Final dividend (Baht/share)	**0.45
- Total (Baht/share)	0.75
4. Total dividend amount (Baht million)	548
5. Dividend payout ratio	50%
6. Appropriation of profit as reserve (Baht million)	-

* Report for acknowledgement (Paid on 15 September 2006)

** Proposed for approval

Resolution: The Meeting considered and resolved to approve the payment of dividend from the 2006 net profit to preferred and ordinary shareholders whose names appear in the Shareholder Registration Book on Wednesday 4 April 2007, with details as follows:

Agree	433,383,116	votes, accounting for	100%
Disagree	-	votes, accounting for	-
Abstain	-	votes, accounting for	-

5. To consider and approve the election of directors in replacement of those retire by rotation

The Chairman informed the Meeting that in this Annual General Meeting of Shareholders, there are 5 directors who retire by rotation:

1.	Mr. Chai Sophonpanich	Chairman of the Board
2.	Mr. Chanvit Tanhiphat, MD	Vice Chairman of the Board
3.	Mr. Chatri Sophonpanich	Director
4.	Ms. Khun Swanya Dej-Udom, MD	Director
5.	Mrs. Kulathida Sivayathorn	Director

The Chairman gave shareholders the opportunity to propose a candidate to replace directors who retire by rotation. However, the shareholders did not propose anyone, and therefore the Chairman proposed that the Meeting consider election of shareholders individually.

Resolution: The Meeting considered and resolved to approve the election of each director by majority vote as follows:

1. Mr. Chai Sophonpanich			
Agree	432,751,716	votes, accounting for	99.9%
Disagree	631,400	votes, accounting for	0.1%
Abstain	-	votes, accounting for	-
2. Mr. Chanvit Tanhiphat, MD			
Agree	432,751,716	votes, accounting for	99.9%
Disagree	631,400	votes, accounting for	0.1%
Abstain	-	votes, accounting for	-
3. Mr. Chatri Sophonpanich			
Agree	427,863,416	votes, accounting for	98.7%
Disagree	5,519,700	votes, accounting for	1.3%
Abstain	-	votes, accounting for	-
4. Ms. Khun Swanya Dej-Udom, MD			
Agree	432,751,716	votes, accounting for	99.9%
Disagree	631,400	votes, accounting for	0.1%
Abstain	-	votes, accounting for	-

5. Mrs. Kulathida Sivayathorn

Agree	432,751,716	votes, accounting for	99.9%
Disagree	631,400	votes, accounting for	0.1%
Abstain	-	votes, accounting for	-

6. To consider and approve the appointment of one additional director

The Chairman proposed that the Meeting approve the appointment of Mr. Sinn Anuras, MD as one additional director, which will result in total number of directors to be 16 directors, in order for the Board of Directors to perform its duties more efficiently. Details of the candidate have been sent to shareholders.

Resolution: The Meeting considered and resolved to approve the appointment of Mr. Sinn Anuras, MD as one additional director, with details as follows:

Agree	433,383,116	votes, accounting for	100%
Disagree	-	votes, accounting for	-
Abstain	-	votes, accounting for	-

7. To consider and approve the directors' remuneration for the year 2007

The Chairman proposed that the Meeting approve the directors' remuneration for the year 2007 in an amount not exceeding Baht 7,500,000.

The Chairman then gave shareholders the opportunity to ask questions and give advice, which can be summarized as follows:

A shareholder asked what was the increase in directors' remuneration in 2007 compared to 2006 and why directors who did not attend every board meeting received the annual fee at the same rate as other directors. The Chairman explained that the annual general meeting of shareholders approved directors' remuneration in an amount of not more than Baht 6 million for 2006, compared to Baht 7.5 million for 2007, which was approximately 0.7% of net profit. The reason for directors who did not attend every meeting receiving the same amount of annual fee as other directors was that the duty of directors was not only in form of meetings, but each director constantly has discussions with management. In addition, a shareholder complemented the management of directors and employees of the Company for

the continuous growth of the Company, resulting in increase in revenues, earnings per share and share price, signifying the stability and growth of the Company.

Resolution: The Meeting considered and resolved to approve the directors' remuneration for the year 2007 in an amount not exceeding Baht 7,500,000 and assigned the Chairman of the Board to consider the distribution of the remuneration as appropriate, with details as follows:

Agree	433,383,116	votes, accounting for	100%
Disagree	-	votes, accounting for	-
Abstain	-	votes, accounting for	-

8. To consider the appointment of the auditor and to fix the audit fees

The Chairman assigned the Chairperson of the Audit Committee to propose this agenda to the Meeting. Miss Sophavadee Uttamobol, the Chairperson of the Audit Committee, proposed the appointment Miss Sumalee Reewarabandith, Certified Public Accountant No. 3970 (the auditor who certified the Report of Independent Auditor) and/or Miss Rungnapa Lertsuwankul, Certified Public Accountant No. 3516 and/or Mrs. Nonglak Pumnoi, Certified Public Accountant No. 4172 of Ernst and Young Office Limited as the Company's auditor for the year 2007 and to fix the audit fees to be in an amount not exceeding Baht 1,600,000, an increase from the previous year in an amount not exceeding Baht 1,300,000, or an increase of 19%.

Resolution: The Meeting considered and resolved to approve the appointment Miss Sumalee Reewarabandith, Certified Public Accountant No. 3970 (the auditor who certified the Report of Independent Auditor) and/or Miss Rungnapa Lertsuwankul, Certified Public Accountant No. 3516 and/or Mrs. Nonglak Pumnoi, Certified Public Accountant No. 4172 of Ernst and Young Office Limited as the Company's auditor for the year 2007 and to fix the audit fees to be in an amount not exceeding Baht 1,600,000.

Agree	428,285,516	votes, accounting for	98.8%
Disagree	5,097,600	votes, accounting for	1.2%
Abstain	-	votes, accounting for	-

9. To consider the amendment to Clause 4 of the Company's Memorandum of Association with respect to the registered capital to be in line with the reduced number of preferred shares

The Company's Board of Directors' Meeting No. 5/1998 held on 11 November 1998 passed a resolution for preferred shares to be converted into ordinary shares at one preferred share to one new ordinary share in February of each year.

In February 2007, preferred shareholders exercised rights to convert 377,400 preferred shares into ordinary shares, resulting in number of preferred shares to decrease to 1,849,450 shares. As a result, Article 4 of the Memorandum of Association must be amended to be in line with the conversion of the preferred shares, to be as follows:

"Clause 4	Registered capital	Baht 922,702,685	(Nine hundred twenty two million seven hundred and two thousand six hundred and eighty five Baht)
	Divided into	922,702,685 shares	(Nine hundred twenty two million seven hundred and two thousand six hundred and eighty five shares)
	At the par value of	Baht 1 per share	(One Baht)
	Divided into		
	Ordinary shares	920,853,235 shares	(Nine hundred twenty million eight hundred fifty three thousand two hundred and thirty five shares)
	Preference shares	1,849,450 shares	(One million eight hundred forty nine thousand four hundred fifty shares)"

The Chairman announced that in this agenda, the resolution will be passed with not less than three-fourths of all votes of shareholders present at the meeting and having the right to vote.

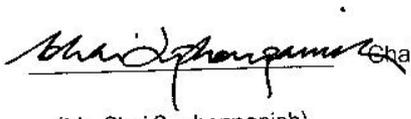
Resolution: The Meeting considered and resolved to approve the amendment of the Company's Articles of Memorandum, which is required by law, with details as follows:

Agree	433,383,116	votes, accounting for	100%
Disagree	-	votes, accounting for	-
Abstain	-	votes, accounting for	-

10. Other businesses (if any)

There being no other matters proposed for consideration.

The Meeting was adjourned at 18.00 hours.

Signed  Chairman of the Meeting
(Mr. Chai Sophonpanich)