

17 August 2015

Company Announcements  
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**Our reference:**  
2828489

Dear Sir/Madam

**Off-market takeover bid by Pulse Health Limited – Fifth Supplementary Bidder's Statement**

We refer to the original bidder's statement issued by Pulse Health Limited ABN 69 104 113 760 (**Pulse**) on 6 July 2015, as replaced by the bidder's statement dated 17 July 2015, supplemented by the first and second supplementary bidder's statement both dated 17 July 2015, supplemented by the third supplementary bidder's statement dated 20 July 2015 and further supplemented by the fourth supplementary bidder's statement dated 6 August 2015 (**Bidder's Statement**), in relation to Pulse's off-market takeover bid for all of the ordinary voting shares in Vision Eye Institute Limited ABN 21 098 890 816 (**Vision**).

On behalf of Pulse and in accordance with section 647(3)(b) of the *Corporations Act 2001* (Cth), we **enclose** a copy of a fifth supplementary bidder's statement dated 17 August 2015 (**Fifth Supplementary Bidder's Statement**), which supplements Pulse's Bidder's Statement.

The Fifth Supplementary Bidder's Statement was lodged with ASIC and provided to Vision today.

Yours faithfully



James Stewart  
Partner  
Norton Rose Fulbright Australia

Encl.

APAC-#27842446-v1

# Pulse Health Limited

## Fifth Supplementary Bidder's Statement

### 1 Introduction

This document is the fifth supplementary bidder's statement (**Fifth Supplementary Bidder's Statement**) to the Bidder's Statement dated 6 July 2015, as replaced by the Replacement Bidder's Statement dated 17 July 2015, (**Original Bidder's Statement**) issued by Pulse Health Limited ABN 69 104 113 760 (**Pulse**) in relation to its off-market takeover bid for all of the ordinary voting shares in Vision Eye Institute Limited ABN 21 098 890 816 (**Vision**) (**Takeover Bid**).

This Fifth Supplementary Bidder's Statement is given pursuant to Division 4 of Part 6.5 of the *Corporations Act* 2001 (Cth) (**Corporations Act**) in compliance with the requirements of section 643 of the *Corporations Act*.

This Fifth Supplementary Bidder's Statement supplements and is to be read together with the Original Bidder's Statement, the first supplementary bidder's statement dated 17 July 2015, the second supplementary bidder's statement dated 17 July 2015, the third supplementary bidder's statement dated 20 July 2015 and the fourth supplementary bidder's statement dated 6 August 2015. This document prevails in the event of any inconsistency with those documents.

#### 1.1 Important notices

A copy of this Fifth Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission (**ASIC**) on 17 August 2015. Neither ASIC nor any of its officers take any responsibility for the contents of this Fifth Supplementary Bidder's Statement.

#### 1.2 Defined terms and interpretation

Unless the context otherwise requires, capitalised terms in this Fifth Supplementary Bidder's Statement have the same meaning given to them in section 16 of the Original Bidder's Statement. The rules of interpretation set out in section 16.2 of the Original Bidder's Statement also apply to this Fifth Supplementary Bidder's Statement, unless the context otherwise requires.

## 2 Announcement by Pulse in relation to Jangho offer

Pulse today made an announcement to ASX in relation to the Takeover Bid (**ASX Announcement**).

The ASX Announcement forms part of this Fifth Supplementary Bidder's Statement.

A copy of the ASX Announcement is available at [www.asx.com.au](http://www.asx.com.au) (Pulse ASX Code: PHG).

Vision shareholders should disregard any notice of extension they receive. It was sent in error.

## 3 Statements in Fifth Supplementary Bidder's Statement

In addition, this Fifth Supplementary Bidder's Statement contains statements made or based on statements made in documents lodged with ASIC or ASX, namely the following announcement made by Vision to ASX:

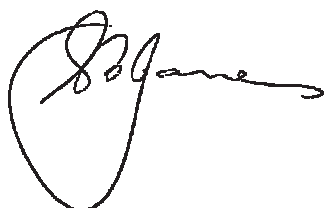
ASX Announcement	Date of Announcement
Jangho all-cash takeover offer of \$1.10 per share	13 August 2015

Under the terms of ASIC Class Order 13/521, the persons making those statements are not required to consent, and have not consented, to the inclusion of those statements or of statements based on those statements, in this Fifth Supplementary Bidder's Statement. Any Vision Shareholder who would like to receive a copy of any of those documents may obtain a copy (free of charge) during the Offer Period by contacting the Pulse Offer Information Line on 1300 387 045 (callers in Australia) or +61 3 9415 4617 (callers outside Australia).

## 4 Approval of Fifth Supplementary Bidder's Statement

This Fifth Supplementary Bidder's Statement has been approved by a unanimous resolution passed by the Directors of Pulse.

This Fifth Supplementary Bidder's Statement is dated 17 August 2015, which is the date it was lodged with ASIC.



Stuart James  
Chairman, Pulse Health Limited