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To ASX Market Announcements, Melbourne

From Alberto Colla

Direct line +61 3 8608 2754

Email alberto.colla@minterellison.com

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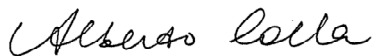
Subject Offer Update - Jangho takeover offer for Vision Eye Institute

Dear Sir/Madam,

We act for Jangho Group Co., Ltd (**Jangho**).

On behalf of Jangho, we attach a press release in relation to Jangho Group's takeover offer for Vision Eye Institute Limited (ASX:VEI).

Yours faithfully



Alberto Colla
Partner

Level 23 Rialto Towers 525 Collins Street Melbourne VIC 3000
Australia DX 204 Melbourne

If you do not receive all pages please telephone +61 3 8608 2898

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PRESS RELEASE

For immediate release

ASX ANNOUNCEMENT

OFFER UPDATE

(Thursday, 1 October 2015) – Jangho Group Co., Ltd. (**Jangho**) refers to the off-market takeover bid for all of the ordinary voting shares in Vision Eye Institute Limited (**Offer** and **Vision** respectively), made by Jangho's wholly owned Australian subsidiary, Jangho Health Care Australia Pty Ltd (**Bidder**).

Jangho is pleased to announce that the Bidder has now freed the Offer from all conditions, other than the condition that the Bidder has a relevant interest in greater than 50% of the ordinary voting shares in Vision on a fully diluted basis by the end of the Offer period (**50% condition**).

The Bidder currently holds voting power in Vision of 29.48%. This includes acceptances that have now been received from all Vision directors, including all director executive directors and non-executive directors in respect of their own Vision shares.

Accompanying this announcement is the formal notice freeing the Offer from all defeating conditions other than the 50% condition.

The Bidder also announces that:

- its Offer of \$1.10 cash per Vision Share (reduced by \$0.025 per Share for the FY15 Final Dividend declared by Vision) **is final as to price and will not be increased**, subject to no competing proposal for Vision being publicly announced before the end of the Offer period; and
- it has no present intention to extend the **closing date of the Offer, being 7.00pm (Melbourne time) on Wednesday, 21 October 2015**, but reserves its right to do so.

As the Offer is now subject only to the 50% condition and has been declared final, Vision shareholders should accept the Offer **promptly**. Vision shareholders are urged to accept the Offer without delay to ensure that their acceptance is received by Computershare before the Offer is due to close at 7.00pm (Melbourne time) on Wednesday, 21 October 2015.

How to Accept the Offer

To accept the Offer, complete the Acceptance Form that accompanied your copy of the Bidder's Statement in accordance with the instructions on it and return it by using the enclosed pre-addressed envelope so that it is received before the Offer closes.

If your Vision shares are held in CHESS (Holder Identification Number prefixed with 'X'), you can also accept the Offer by directly instructing your controlling participant (usually your stockbroker) to accept the Offer on your behalf.

You may only accept the Offer for all of your Vision shares. Acceptances must be received before the Offer closes at 7.00pm (Melbourne time) on **Wednesday, 21 October** 2015, unless the Offer is extended or withdrawn.

If you have any questions about the Offer or require assistance with accepting the Offer please contact the Jangho Offer Information Line on 1300 374 107 (toll free within Australia) or +61 3 9415 4110 (not toll free) from outside Australia

Commenting on today's developments in relation to the Offer, Jangho's Chairman Mr Zai Wang Liu said:

"Now that the Offer has been freed from all conditions other than the 50% condition and with Jangho's interest now at 29.48%, Jangho believes that it makes compelling sense for all other Vision shareholders to follow their directors' lead and accept the Offer promptly. Jangho looks forward to successfully completing the Offer so we can progress our plans to further develop Vision's leading ophthalmology business and to work with Vision's committed management team and high caliber doctors."

For media enquiries, please contact:

Wang Peng

Company Secretary

Jangho Group Co., Ltd

+86 (10)6041 1166 ext 8808

Email: wangpeng@jangho.com

About Jangho

Jangho is listed on the Main Board A of the Shanghai Stock Exchange (Stock Code: 601886). Jangho was established in 1999. Headquartered in Beijing, Jangho Group is a large-scale multinational enterprise of facade solutions which integrates R&D, engineering and design expertise, precision manufacturing, installation, consultancy, and product export for domestic and foreign markets. Jangho is in the top 500 Public Listed Enterprise and the top 500 Private Owned Enterprise in China. Jangho is actively participating in exploring new industries with focus on online business platforms, medical and health as well as PPP projects.

About Vision

Vision is Australia's largest provider of ophthalmic care, diagnosing and treating people with eye disorders and diseases. Vision provides services to doctor partners, associates, and visiting surgeons, offering a broad range of services including specialist eye care in the areas of corneal surgery, refractive surgery, cataract surgery, ocular plastics, glaucoma treatment and surgery, vitreo-retinal surgery, and treatment for macular degeneration. Vision is a public company listed on the Australian Securities Exchange (ASX Code: VEI).

Jangho Health Care Australia Pty Ltd ACN 608 040 802

Notice under section 650F(1) Corporations Act 2001 (Cth) – Offers free from all conditions other than 50% condition

To: Vision Eye Institute Limited ABN 21 098 890 816 (**Vision**)

ASX Limited

In relation to the takeover offers made under the bidder's statement dated 7 September 2015 (**Bidder's Statement**) by Jangho Health Care Australia Pty Ltd ACN 608 040 802 (**Bidder**) for all of the ordinary voting shares in Vision (**Offers**), Bidder gives notice that:

- (a) it declares the Offers and all takeover contracts arising from the acceptance of the Offers to be free from all conditions set out in Appendix 2 to the Bidder's Statement, other than condition 2 in Appendix 2 to the Bidder's Statement (minimum acceptance); and
- (b) as at the date of this notice, Bidder's voting power in Vision is 29.48%

Date: 1 October 2015

Signed for and on behalf of Bidder by



Mr Guoqing Tao

Director