

PRESS RELEASE

For immediate release

ASX ANNOUNCEMENT

OFFER UPDATE – JANGHO'S VOTING POWER NOW GREATER THAN 75%

(Friday, 16 October 2015) – Jangho Group Co., Ltd. (**Jangho**) refers to the unconditional 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**).

As at 7.00pm on 15 October 2015, the voting power of the Bidder in Vision was approximately 81.68%.

The Bidder reaffirms the following matters previously announced on 1 October 2015 and 7 October 2015:

- its Offer of \$1.10 cash per Vision Share (reduced by \$0.025 per Share for the FY15 Final Dividend declared by Vision) **is now final as to price and will not be increased**, subject only to no competing proposal for Vision being publicly announced; 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.

With the Offer scheduled to close in less than one week and with Jangho's voting power now above 75%, Vision Shareholders are urged to act quickly in accepting the Offer or risk losing the value presented by the Offer. As the Offer is now unconditional and final, there is no reason to delay your acceptance of the Offer.

Vision Shareholders who do not accept the Offer before the closing date will become minority shareholders in Vision. This has number of potential disadvantages including:

- the market price of Vision Shares is likely to fall significantly;
- the liquidity of Vision Shares is likely to be substantially reduced;
- Vision may be removed from the official list of ASX;
- Jangho will be in a position to cast the majority of votes at a general meeting of Vision. This will enable Jangho to control the composition of Vision's board of directors and senior management and to control the strategic direction of Vision's business; and
- as the Bidder has now acquired more than 75% of the Vision Shares, Jangho will be able to propose and pass special resolutions of Vision. This will enable Jangho to, among other things, change Vision's constitution.

Accordingly, Vision shareholders who have not yet accepted the Offer should do so **promptly and 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.

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).
