

PRESS RELEASE

For immediate release

ASX ANNOUNCEMENT

TAKEOVER BID FOR VISION - COMPULSORY ACQUISITION OF VISION ORDINARY VOTING SHARES COMMENCED

(Monday, 2 November 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**) which closed on Wednesday, 21 October 2015.

The Bidder is now proceeding with compulsory acquisition of all of the outstanding ordinary voting shares in Vision in accordance with Part 6A.1 of the *Corporations Act 2001* (Cth) (**Act**).

Attached is a copy of ASIC form 6021 (**Compulsory Acquisition Notice**) and the accompanying letter (**Letter**) to be sent to remaining holders of ordinary voting shares in Vision in accordance with section 661(B)(1)(d) of the Act.

The Compulsory Acquisition Notice was lodged with the Australian Securities and Investments Commission today in accordance with section 661B(1)(b) of the Act.

The Bidder also confirms that today it has sent copies of the Compulsory Acquisition Notice and Letter to the remaining holders of ordinary voting shares in Vision.

Notice of compulsory acquisition following takeover bid

Notice

To each holder of:

Description of class of securities to which the bid relates

Fully paid ordinary voting shares
(‘Bid Class Securities’)

Name of target company or body

in
Name (‘the Company’)
Vision Eye Institute Limited
ACN/ARBN/ARSN
21 098 890 816

Tick applicable box(es)

- and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.
- and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of bidder

1. Under a takeover bid offers were made by
Jangho Health Care Australia Pty Ltd ACN 608 040 802

Tick one box

in respect of the acquisition of Bid Class Securities in the company.

The offers

- closed
- are scheduled to close

Date offers closed or are scheduled to close on

Date
2 1 / 1 0 / 1 5
[D] [D] [M] [M] [Y] [Y]

Tick applicable box(es).
(see subsection 661A(4) and (4A))

2. You are, as at the date of this notice, the holder of one or more of the following
- securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)
- securities to which the bid related issued after the end of the offer period and before the date of this notice
- securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- securities issued under an employee incentive scheme to which restrictions on transfer apply under the company’s constitution or the terms of issue, being
- the following securities in the bid class in which the bidder has a relevant interest

Description of securities

Description of securities

Tick one box

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 (‘the Act’) that the bidder has become entitled pursuant to subsection
- 661A(1)
- 661A(3)
- of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice

Date of lodgement

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

0	2	/	1	1	/	1	5
[D	D]		[M	M]		[Y	Y]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms

N/A

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

N/A

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

Tick one box

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

- this notice was given.
 the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

Alberto Colla

Capacity

Authorised representative of Jangho Health Care Australia Pty Ltd

Signature



Date signed

0	2	/	1	1	/	1	5
[D	D]		[M	M]		[Y	Y]

2 November 2015

┌ 000001 000 VEITK2
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Dear Sir/Madam

Notice of compulsory acquisition of Vision ordinary voting shares

As you would be aware, Jangho Group Co., Ltd, through Jangho Health Care Australia Pty Ltd (**Bidder**), made a takeover bid for all fully paid ordinary voting shares (**Offer**) in Vision Eye Institute Limited (**Vision**).

The Offer closed on 21 October 2015 and the Bidder has acquired a relevant interest in more than 90% of Vision ordinary voting shares. Accordingly, the Bidder will now exercise its right to acquire the remaining ordinary voting shares under the compulsory acquisition provisions of the *Corporations Act 2001* (Cth) (**Act**) on the same terms as under the Offer.

Accompanying this letter is an ASIC Form 6021 (Notice of compulsory acquisition following takeover bid). Under the compulsory acquisition process, you will receive \$1.075 cash for every Vision ordinary voting share you hold (being \$1.10 cash per share reduced by \$0.025 per share for the FY15 Final Dividend declared by Vision).

The Bidder will seek to compulsorily acquire your Vision ordinary voting shares in accordance with the Corporations Act, in which case the Bidder will give to Vision the consideration for your Vision ordinary voting shares on completion of the compulsory acquisition process. Once Vision has received the consideration from the Bidder, Vision will send a letter to you which will set out how you may claim the consideration from Vision. Subject to the provisions of the Corporations Act, this is likely to take approximately six weeks.

Yours faithfully



Mr Gouqing Tao
Director
Jangho Health Care Australia Pty Ltd