



2 November 2016

Announcements Officer
Company Announcements Platform
ASX Limited
20 Bridge Street
Sydney NSW 2000

Overseas Investment Office approval received

Vitaco Holdings Limited (ASX: VIT) ("Vitaco") is pleased to announce that the Overseas Investment Office ("OIO") has provided consent under the New Zealand Overseas Investment Act 2005 (and associated regulations) for SIIC Medical Science and Technology (Group) Limited's (a 100% subsidiary of Shanghai Pharmaceuticals Holdings Co., Ltd) and PV Zeus Limited's (a 100% subsidiary of Primavera Capital Fund II L.P.), proposed acquisition of Vitaco Holdings Limited via a Scheme of Arrangement.

With this OIO approval, the condition precedent in clause 3.1(b)(iii) of the Scheme Implementation Deed is now satisfied. The process of satisfying the remainder of the conditions in order for the Scheme to be implemented is underway and satisfaction of such conditions will be announced to the ASX in due course.

The Scheme remains subject to a number of customary conditions including the approval of Vitaco's shareholders and the Federal Court of Australia. If the Scheme is approved and all conditions precedent are satisfied, Vitaco shareholders (who are not part of the Vitaco's senior management team ("Management Shareholders")) will receive a cash payment of A\$2.2204 per Vitaco share (representing A\$2.25 per scheme share less the amount of the Permitted Dividend (as defined in the Scheme Implementation Deed)) on the implementation date of the Scheme. Management Shareholders will receive the consideration set out in clause 4.2 of the Scheme Implementation Deed.

Vitaco's Board of Directors continues to unanimously recommend that Vitaco shareholders vote in favour of the Scheme, in the absence of a superior proposal. Each Vitaco Director and the Management Shareholders and Vitaco's majority shareholder, Next Capital, propose to vote in favour of the Scheme subject to the same conditions.

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