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Page: 1 of 1

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Vision Group Holdings Limited  
ABN 21 098 890 816

### **Vision Group Holdings (ASX: VGH)**

#### **VISION GROUP NON-BINDING, CONDITIONAL OFFERS**

Vision Group Holdings Limited (the "Company") advises that it has received a number of non-binding, conditional offers to acquire the Company. These offers value the Company appreciably above the current share price. The offers received contemplate an ongoing and significant equity position for the existing doctor partners in the Company and the acquisition of all other shareholders for cash consideration. The Company's doctor partners together with management hold approximately one third of the Company's issued capital.

The Board has agreed to work exclusively with the party that delivered the most compelling proposal to further examine a number of the key offer conditions so as to determine whether a satisfactory outcome can be achieved for all shareholders. There can be no assurance that a binding offer on acceptable terms will result from this process.

The Company's core business and cash flow remains strong and the Company continues to make good progress in doctor partner contract renegotiations

The Company will keep the market informed of progress as appropriate.

Shane Tanner,  
Chairman,  
Vision Group

*Vision Group Holdings Ltd (VGH) listed on the Australian Stock Exchange in December 2004. Vision Group currently operates 29 consulting practices, nine day surgeries and seven laser centres across Queensland, New South Wales and Victoria. With more than 500 staff and 45 Doctor Partners, Vision is the largest provider of private ophthalmic care in Australia. Vision Group offers the full spectrum of ophthalmic care, including refractive laser surgery, cataract and glaucoma treatments, and macular / retinal degeneration care.*

**For further information please contact Shane Tanner, Chairman of Vision Group on 0411 107 099.**

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