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### **Termination of service agreement with Dr Thomas Eshun-Wilson**

Vision Group Holdings Limited (ASX: VGH) recently engaged in discussions with Dr Thomas Eshun-Wilson about a payment that may become due to him under his staged acquisition agreement.

Dr Eshun-Wilson sought a payment which, in the Company's view, was substantially greater than the amount to which he may be contractually entitled. Further, in the Company's view, the staged payment requested by Dr Eshun-Wilson significantly exceeded the value of the business that was acquired from him. While the Company negotiated with Dr Eshun-Wilson in good faith and with the aim of arriving at a fair and reasonable resolution to this matter, with the best interests of its shareholders in mind, the Company could not agree to the staged payment amount requested by Dr Eshun-Wilson.

The Company advises that its service agreement with Dr Thomas Eshun-Wilson was terminated by Dr Eshun-Wilson today. In correspondence to the Company, Dr Eshun-Wilson claims that the Company is in breach of the service agreement. Following its consideration of legal advice and all of the circumstances, the Company has formed the view that these claims are without merit. The Company considers that Dr Eshun -Wilson's termination was wrongful and intends to institute court proceedings in due course.

Dr Eshun-Wilson practised within Vision Group's Central Queensland operations, predominantly in Hervey Bay and Maryborough. This practice contributed EBIT of \$682,000 in FY09.

The Company will do everything it can to ensure patients in the Hervey Bay and Maryborough region are not unnecessarily inconvenienced by the decision of Dr Thomas Eshun-Wilson to leave Vision Group.

Patient care is Vision Group's number one priority and from today, our staff will take advice and direction from Dr Michael Lawless, Medical Director at Vision Group. Dr Lawless is one of Australia's most respected ophthalmologists and under his instruction, our staff will assist in organising alternative care for patients.

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The Company's clinic at Hervey Bay remains open; however, given Dr Eshun-Wilson's sudden decision to leave, patients will be inconvenienced. In order to continue to support the welfare of patients in the region, the Company would welcome Dr Eshun-Wilson back to the Hervey Bay and Maryborough practice under the terms and conditions of his existing agreement. Vision Group's priority is and has always been the care of patients in this part of Queensland. Our staff, in consultation with our Medical Director, are working at minimising disruption for patients.

Shane Tanner  
Chairman

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