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EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING

Vision Eye Institute Limited (**Vision**) advises that the Australian Securities & Investments Commission (**ASIC**) yesterday granted Vision an extension of time to hold its 2015 annual general meeting (**AGM**) until 29 January 2016 (**AGM Relief**) pursuant to section 250P of the Corporation Act 2001 (Cth) (**Corporations Act**).

As the market is aware, Vision was the subject of a takeover offer (**Offer**) from Jangho Group Co., Ltd (**Jangho**). The Offer closed at 7.00pm on 21 October 2015, with final acceptances taking Jangho's interest in Vision's ordinary voting shares to approximately 97.4%.

Jangho announced yesterday that it will proceed to compulsorily acquire all of the outstanding ordinary voting shares in Vision and expects to commence the compulsory acquisition process as soon as possible following the completion of the transfer of Vision ordinary voting shares held by accepting shareholders under the Offer. Given this, it is expected that the compulsory acquisition process will have concluded by the middle of December 2015.

Vision applied for the AGM Relief because it did not consider it was in the best interests of Vision shareholders to spend time and expense on the preparation of an AGM in circumstances where, if the compulsory acquisition process is completed as anticipated, Vision will only have one member (Jangho), and will not be required to hold an AGM in any event. Accordingly, it applied to ASIC for an extension of time to hold its AGM.

Yours sincerely

Karen Lopreiato
Company Secretary
Vision Eye Institute Limited