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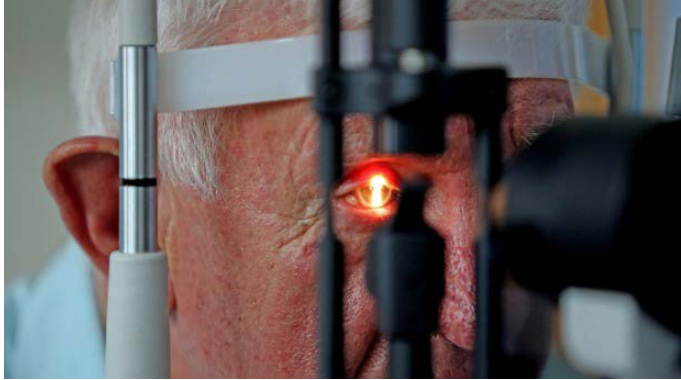
China's Jangho Group makes offer for Vision Eye Institute

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Independent expert Lonergan Edwards Vision Eye Institute \$1.04 to \$1.18 a share.

Vision Eye Institute is set to reveal an offer from China's Jangho Group, which is expected to trump an earlier scrip bid from Pulse Health.

Vision Eye shares went into a trading halt on Thursday morning, while Shanghai-listed Jangho has also been suspended from trading.

An announcement is expected on Thursday afternoon.

Jangho stormed on to Vision Eye Institute's shareholder register a fortnight ago, when it agreed to buy a 19.99 per cent stake from Primary Health Care.

The stake came as Pulse Health Group was trying to get a board recommendation for its scrip bid, which would see Vision Eye shareholders get 1.6 Pulse shares for every Vision Eye share. The deal was worth 88¢ a share.

Independent expert Lonergan Edwards has since valued Vision Eye \$1.04 to \$1.18 a share.

Bell Potter and Herbert Smith Freehills are working for Vision Eye. Oaktower Partnership and Minter Ellison are tending to Jangho, while Allier Capital and Norton Rose Fullbright are working for Pulse.

Source: <http://www.afr.com/street-talk/chinas-jangho-group-makes-offer-for-vision-eye-institute-20150813-giyc9k>

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