

25 August 2015

**NORTON ROSE FULBRIGHT**

Company Announcements
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Our reference:
2828489

Dear Sir/Madam

Off-market takeover bid by Pulse Health Limited – Distribution Schedule and List of Top 20 Shareholders

We refer to the original bidder's statement issued by Pulse Health Limited ABN 69 104 113 760 (**Pulse**) on 6 July 2015, as replaced by the bidder's statement dated 17 July 2015 (**Bidder's Statement**), in relation to its off-market takeover bid for all of the ordinary voting shares in Vision Eye Institute Limited ABN 21 098 890 816 (**Vision**) (**Offer**).

The Offer closed at 7.00pm (Sydney time) on Friday, 21 August 2015. At the close of the Offer, the conditions set out in section 15.7 of the Bidder's Statement had not been satisfied and had not been waived by Pulse. Accordingly, all Vision shareholders that accepted into the Offer have retained their Vision shares and will not be issued any Pulse shares.

In accordance with ASX Listing Rule 3.4.1, please find enclosed:

1. a distribution schedule for Pulse in the form contemplated in ASX Listing Rule 4.10.7 as at close of trading in Pulse's shares on ASX on Friday, 21 August 2015; and
2. a list of the names of, and percentages held by, the 20 largest shareholders of Pulse as at close of trading in Pulse's shares on ASX on Friday, 21 August 2015

Yours faithfully



James Stewart
Partner
Norton Rose Fulbright Australia

Encl.

APAC-#27974553-v1

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1 **Distribution Schedule for Pulse**

Range	No. of Shareholders	Ordinary Shares	% of Issued Capital
1 – 1,000	185	40,196	0.02
1,001 – 5,000	324	886,724	0.54
5,001 – 10,000	169	1,289,356	0.79
10,001 – 100,000	395	13,300,743	8.10
100,001 – and over	90	148,704,183	90.55
TOTAL	1,163	164,221,202	100.00

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2 20 Largest Shareholders in Pulse

Rank	Shareholder	No. of Ordinary Shares	% of Ordinary Shares
1	VIBURNUM FUNDS PTY LTD <VF STRATEGIC EQUITIES FUND A/C>	48,998,923	29.84
2	CITICORP NOMINEES PTY LIMITED	11,768,912	7.17
3	AUSTRALIAN FOUNDATION INVESTMENT COMPANY LIMITED	7,966,667	4.85
4	J P MORGAN NOMINEES AUSTRALIA LIMITED	6,206,378	3.78
5	NATIONAL NOMINEES LIMITED	6,094,987	3.71
6	THROVENA PTY LTD	5,327,179	3.24
7	THROVENA PTY LTD	4,433,114	2.70
8	LUJETA PTY LTD <THE MARGARET ACCOUNT>	4,000,000	2.44
9	LUJETA PTY LTD <MARGARET A/C>	4,000,000	2.44
10	GWYNVILL TRADING PTY LTD	3,550,000	2.16
11	MIRRABOOKA INVESTMENTS LIMITED	3,500,000	2.13
12	HSBC CUSTODY NOMINEES (AUSTRALIA) LTD	3,359,599	2.05
13	MR STUART BRUCE JAMES AND MRS GILLIAN DOREEN JAMES <S B JAMES SUPER FUND A/C>	2,756,589	1.68
14	SANDHURST TRUSTEES LTD <TBF SMALL CAP VAL GRWTH A/C>	2,660,000	1.62
15	BNP PARIBAS NOMINEES PTY LTD <DRP>	2,540,492	1.55
16	P EWART INVESTMENTS PTY LTD	1,901,300	1.16
17	DR PHILIP GORDON WILSON EWART	1,842,933	1.12
18	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <NT-COMMONWEALTH SUPER CORP A/C>	1,717,379	1.05
19	SMACE PTY LTD <ALMONTED SUPER FUND A/C>	1,533,608	0.93
20	DR PHILIP GORDON WILSON EWART AND MRS KYLIE EWART <EWART SUPER FUND A/C>	1,458,171	0.89
Total		125,616,231	76.49