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Date: 23rd December 2016

MARKET ANNOUNCEMENT

INCORPORATION OF PNG SUBSIDIARY – VISION HOMECENTRES LIMITED

After obtaining the requisite approvals from the Reserve Bank of Fiji, the Company incorporated a fully owned subsidiary in Papua New Guinea (PNG), under the name – Vision Homecentres Limited.

This is in line with the Company's objectives to expand operations into regional markets.

Vision Homecentres Limited will carry out business operations in PNG. A long term lease was signed to secure a retail premises in a highly preferred retailing complex in Waigani, PNG. The premises will undergo renovations and it is anticipated that business operations will commence no later than February 2017.

PNG is currently experiencing certain economic challenges. The Company believes this situation is a cyclical phenomena and the medium term prospects for PNG remain positive and buoyant, considering the proposed large investments in the pipeline, particularly in the energy sector.



DIRECTOR



COMPANY SECRETARY

For more information please contact the Company Secretary or the Director of Finance on info@vil.com.fj or phone 679 – 3381 333

VISION
INVESTMENTS LIMITED

