

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme

The Company Secretary
Vision Group Holdings Limited ("VGH")
Ground Floor, 600 St Kilda Road
MELBOURNE, VIC 3004
Facsimile: (03) 8844 4099

ACN/ARSN

098 890 816

1. Details of substantial holder (1)

Name

ACN / ARSN (if applicable)

Primary Health Care Limited (ACN 064 530 516) ("PRY") and each body corporate it controls listed in Annexure A, which includes Idameneo (No. 123) Pty Ltd ("IPL") (ACN 002 968 185)

The holder became a substantial holder on

19 / 10/ 2010

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary fully paid shares	3,896,951	3,896,951	5.362%
* Voting power percentage is based on VGH shares on issue of 72,671,765			

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
1. IPL	Under s608(1)(a)	Ordinary fully paid shares 3,896,951
2. PRY	Under s608(1)(b) and (c) (PRY controls IPL)	

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
1. IPL	IPL	IPL	Ordinary fully paid shares 3,896,951
2. PRY	IPL	IPL	

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9) (disposal in brackets)		Class and number of securities (disposal in brackets)
		Cash	Non-cash	
IPL	09-Aug-10	\$0.2350	-	22,000
	10-Aug-10	\$0.2342	-	93,000
	11-Aug-10	\$0.2350	-	1,119,900
	13-Aug-10	\$0.2300	-	80,000
	19-Aug-10	\$0.2750	-	185,536
	20-Aug-10	\$0.2750	-	104,366
	23-Aug-10	\$0.2750	-	110,098
	24-Aug-10	\$0.2700	-	200,000
	25-Aug-10	\$0.2650	-	128,221
	26-Aug-10	\$0.2700	-	5,000
	27-Aug-10	\$0.2750	-	100,000
	30-Aug-10	\$0.2490	-	26,076
	31-Aug-10	\$0.2800	-	100,000
	31-Aug-10	\$0.2800	-	153,512
	01-Sep-10	\$0.2800	-	330,777
	02-Sep-10	\$0.2667	-	67,304
	03-Sep-10	\$0.2600	-	8,000
	07-Sep-10	\$0.2600	-	22,322

13-Sep-10	\$0.2600	-	17,511
15-Sep-10	\$0.2750	-	23,866
16-Sep-10	\$0.2794	-	36,600
17-Sep-10	\$0.2850	-	400,574
17-Sep-10	(\$0.2850)	-	(35,000)
17-Sep-10	\$0.2843	-	333,490
28-Sep-10	(\$0.2625)	-	(2,000)
19-Oct-10	\$0.2059	-	263,798
19-Oct-10	\$0.2100	-	2,000
		TOTAL	3,896,951

ANNEXURE A

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure A	

Signature

print name YVETTE CACHIA

Capacity COMPANY SECRETARY

sign here



date 21/10/2010

ANNEXURE A

Bodies Corporate controlled by Primary Health Care Limited

Idameneo (No. 123) Pty Ltd
Austrials Pty Ltd
Digital Diagnostic Imaging Pty Ltd
John R Elder Pty Ltd
Idameneo (No. 124) Pty Ltd
PHC (No. 01) Pty Limited
PHC Nominees Pty Ltd
Former SDS Pty Limited
Abbott Pathology Pty Ltd
Health Communication Network Limited
Amokka Java Pty Limited
Phoenix Medical Publishing Pty Ltd
Idameneo (No. 789) Ltd
Saftsal Pty Ltd
Aksertel Pty Ltd
Onosas Pty Ltd
MGSF Pty Ltd
PSCP Holdings Pty Ltd
Wellness Holdings Pty Ltd
PHC Healthcare Holdings Pty Ltd
PHC Medical Centre Holdings Pty Ltd
Sidameneo (No. 456) Pty Ltd
Larches Pty Ltd
Kelldale Pty Ltd
Pacific Medical Centres Pty Ltd
PHC Pathology Holdings Pty Ltd
AME Medical Services Pty Ltd
Gippsland Pathology Service Pty Ltd
Jandale Pty Ltd
Integrated Health Care Pty Ltd
Queensland Specialist Services Pty Ltd
PHC Pathology Holdings Asia Pty Ltd
Specialist Diagnostic Services Pty Limited
Queensland Medical Services Pty Ltd
PHC Diagnostic Imaging Holdings Pty Ltd
Brystow Pty Ltd
Healthcare Imaging Services (WA) Pty Ltd
Healthcare Imaging Services (SA) Pty Ltd
Healthcare Imaging Services (Victoria) Pty Ltd
Healthcare Imaging Services Pty Ltd
Campbelltown MRI Pty Ltd
Queensland Diagnostic Imaging Pty Ltd
The Ward Corporation Pty Ltd
ACN 008 103 599 Pty Ltd
ACN 063 535 884 Pty Ltd
ACN 063 535 955 Pty Ltd
PHC Employee Share Acquisition Plan Pty Ltd
PHC Finance (Australia) Pty Ltd
Sumbrella Pty Ltd

The registered office address of each entity is Level 1, 30-38 Short Street Leichhardt NSW 2040.