

[FOR IMMEDIATE RELEASE]

The logo for EuroEyes, featuring the word "EuroEyes" in white sans-serif font on a dark blue rectangular background.

EuroEyes International Eye Clinic Limited

德視佳國際眼科有限公司

(Stock Code: 1846.HK)

EuroEyes to Acquire 100% Equity Interest in FreeVis GmbH

To retain Prof. Knorz, a renowned ophthalmology surgeon for the Group's China operation and extend footprint in Germany

Hong Kong, August 21 – EuroEyes International Eye Clinic Limited (“EuroEyes” or the “Company”, together with its subsidiaries, the “Group”, HKEX: 1846) a leading global vision correction service provider, announced today that it has agreed to acquire the equity interests in FreeVis LASIK Zentrum Mannheim GmbH (FreeVis GmbH), an eye clinic – 100% owned by Prof. Dr Michael C. Knorz (Prof. Knorz) and his family – in Mannheim, Germany specialising in refractive laser surgery.

A cash consideration of €3.28 million will be paid upfront to Knorz GmbH for acquiring the entire share capital in FreeVis. Separately, the Group will provide an intercompany loan to FreeVis GmbH in the amount of €5.15 million for acquiring PMK, an ophthalmological private practice specialised in lens exchange surgery and is wholly owned by Prof. Knorz. The maximum cash consideration is capped at €8.93 million, including a consideration adjustment for no more than €500 thousands depending on FreeVis GmbH's net cash position.

Prof. Knorz and the Knorz GmbH agreed to enter into a five year earn-out period. During the first three years the combined annual turnover of FreeVis GmbH and PMK must exceed €3.33 million per year and Prof. Knorz needs to spend a combined total of 21 days every year and for the following two years at least a combined total of 42 days every year in China to provide specialist medical, surgical and administrative services for the Group and FreeVis GmbH. If these conditions are met the total earn out payment is capped at €721,673 per year, or €3.6 million for five years.

Combining the cash considerations and earn out payments, the transaction's maximum total consideration will be €12.6 million, representing a price to earnings ratio at 11.2 times. If only taking into consideration of the cash payment upfront, the price multiple is 8.0 times over the combined net income of FreeVis and PMK.

Upon completion, FreeVis GmbH will become a wholly owned subsidiary of the Company. Its financial results, together with PMK, will be consolidated into the financial statement of the Group. By integrating the FreeVis GmbH and PMK, the Group also expands its presence in the growth-strong Rhine-Neckar Triangle, where global players like SAP have their headquarter.

Dr. Jørn Slot Jørgensen, Founder, Chairman and CEO of EuroEyes said, “the Group has been actively retaining top talents while also expanding its current footprint. The acquisition of FreeVis GmbH and PMK will help us retaining Prof. Knorz, who is internationally recognized as one of the leading experts in the field of refractive surgery and cataract surgery. He will remain in his current role as Managing Director and Medical Director of the FreeVis GmbH. Furthermore, Professor Knorz will also devote more time to the Company's China operation, bringing his expertise especially for the international expansion of the EuroEyes Group in Asia.”

For more information about this acquisition, please visit <http://bitly.ws/SKGz> .

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About FreeVis GmbH and PMK

FreeVis GmbH was founded by Prof. Knorz in 1999 and is considered one of the most prestigious refractive surgery centers in Germany. PMK is an ophthalmological private practice in Germany which specializes in lens exchange surgery, which is wholly owned by Prof. Knorz. FreeVis GmbH and PMK together offer a full spectrum of refractive surgery and lens exchange surgery out of one hand. In addition to SmartSurf PRK, Femto-LASIK and SMILE, the main focuses are the implantation of intraocular contact lenses (Visian ICL) and refractive lens exchange with implantation of trifocal intraocular lenses. The spectrum of operations offered thus ideally matches that of the EuroEyes Group.

About Prof. Dr Michael C. Knorz

Prof. Dr Michael C. Knorz is internationally recognized as one of the leading experts in the field of refractive surgery and cataract surgery. He was the senior consultant of the ophthalmic clinic of the University Hospital Mannheim from 1988 to 1999 and founded the first LASIK centre in Germany there in 1993. He was appointed Professor of Ophthalmology at the University of Heidelberg in 2000. Prof. Knorz is a member of numerous professional societies, including the American Academy of Ophthalmology (AAO), the American Society of Cataract and Refractive Surgery (ASCRS), the European Society of Cataract and Refractive Surgeons (ESCRS), the International Society of Refractive Surgery (ISRS), the German-speaking Society for Intraocular Lens Implantation and Refractive Surgery (DGII), the German Ophthalmological Society (DOG) and the Australasian Society of Cataract and Refractive Surgeons (AUSCRS). In addition, he was appointed honorary member of the South African Society of Cataract and Refractive Surgery (SASCRS) in 2005, was president of the International Intra-Ocular Implant Club (IIIC) 2010-2012, and has been acting as Executive Director of the IIIC since 2012. Prof. Knorz has been heavily involved in the quality assurance of refractive surgery since 1995. He is a founding member of the "Commission for Refractive Surgery" (KRC), a joint commission of the German Ophthalmological Society (DOG) and the Professional Association of Ophthalmologists of Germany e.V. (BVA), which was founded in 1995 to ensure quality assurance in the field of refractive surgery. From 1998 to 2002, Prof. Knorz was chairman of the KRC, since 2002 he has been serving as secretary on the board of the KRC.

In addition to his work as managing director and medical director of the FreeVis LASIK Centre Mannheim GmbH and his practice, Prof. Knorz has been acting as a Consulting Surgeon in China since 2014 and as Senior Vice President, Medical Affairs (International) for EuroEyes since 2019.

About EuroEyes International Eye Clinic Limited (1846.HK)

EuroEyes was established in 1993 and is one of the leading brands in the vision correction industry that combines German ophthalmology excellence and over 25 years of experience with individualised customer care. EuroEyes is one of the few eye clinic groups with a far-reaching geographical coverage, with operations in Germany, Denmark, the PRC and the United Kingdom. The Group's vision correction services include (i) refractive laser surgery (which includes ReLEx smile and Femto LASIK and Presbyond®); (ii) phakic lens (ICL) surgery; (iii) lens exchange surgery (which includes the monofocal and trifocal lens exchange surgery) and (iv) others (which include PRK/LASEK and ICRS implantation). For more information, please visit ir.euroeyes.hk.

For more information, please contact:

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