

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



EuroEyes International Eye Clinic Limited
德視佳國際眼科有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1846)

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND
(2) CONTINUING CONNECTED TRANSACTION IN RELATION
TO THE APPOINTMENT**

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (the “**Directors**” and each a “**Director**”) of EuroEyes International Eye Clinic Limited (the “**Company**”) is pleased to announce that with effect from 8 July 2022, Professor Dan Zoltan Reinstein (“**Professor Reinstein**”) has been appointed as executive Director (the “**Appointment**”).

CONTINUING CONNECTED TRANSACTION IN RELATION TO THE APPOINTMENT

On 20 January 2022, London Vision Clinic Limited, as the landlord (the “**Landlord**”) entered into a lease (the “**Lease**”) relating to the basement, ground, first second and third floors of 138 Harley Street, London, W1G 7LA, United Kingdom (the “**Property**”), with London Vision Clinic Partners Limited (“**LVCPL**”) as the tenant for a term of 15 years with an annual rent of £330,000 (equivalent to approximately HK\$3,086,688) in twelve equal instalments by bank transfer.

LVCPL became an indirect wholly-owned subsidiary of the Company after the completion of the discloseable transaction in relation to the acquisition of the entire issued shares in LVCPL involving the issue of consideration shares under general mandate as announced by the announcements of the Company dated 20 January 2022 and 28 January 2022, respectively (the “**Acquisition**”).

As at the date of this announcement, the Landlord is a company incorporated in the United Kingdom (the “**UK**”) with limited liability and it is owned as to 50% and 50%, respectively, by Professor Reinstein and his spouse, Dr. Ursula Reinstein.

Immediately after the Appointment, Professor Reinstein became a connected person of the Company. Therefore, the transaction under the Lease subsequently constituted a continuing connected transaction of the Company pursuant to Rule 14A.60 under Chapter 14A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

As one or more applicable percentage ratios (within the meaning of the Listing Rules) in respect of the transaction are less than 5%, it falls below the de minimis threshold as stipulated under Rule 14A.76(2) of the Listing Rules and therefore the transaction is subject to the reporting and announcement requirements, but is exempted from the circular, independent financial advice and shareholders' approval requirements under Chapter 14A of the Listing Rules.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (the “**Directors**” and each a “**Director**”) of EuroEyes International Eye Clinic Limited (the “**Company**”) is pleased to announce that with effect from 8 July 2022, Professor Dan Zoltan Reinstein (“**Professor Reinstein**”), aged 59, has been appointed as executive Director (the “**Appointment**”).

Professor Reinstein has been a director of London Vision Clinic Partners Limited (“**LVCPL**”) and London Vision Clinic Training Limited (“**LVCTL**”), which became indirect wholly-owned subsidiaries of the Company, respectively, after the completion of the discloseable transaction in relation to the acquisition of the entire issued shares in LVCPL involving the issue of consideration shares under general mandate as announced by the announcements of the Company dated 20 January 2022 and 28 January 2022, respectively (the “**Acquisition**”).

Professor Reinstein is the founder and has been a medical director of London Vision Clinic Limited (ie., the Landlord as defined below) since 2002, and has been the Lead Refractive Surgery Consultant for Carl Zeiss Meditec since 2001. He has been a professor at Columbia University Irving Medical Center, New York, the USA since 2010, a professor at Ulster University, the UK since 2015 and a professor at Sorbonne University, France since 2000, respectively. Professor Reinstein has garnered worldwide reputation for his inventions and major contributions to the refractive surgery field, including the invention of the PRESBYOND[®] Laser Blended Vision treatment as commercialized by Carl Zeiss Meditec for reading vision in ageing eyes (presbyopia) which is designed to treat patients from the age of 40 years old, who have developed presbyopia (decreased ability to read up close). PRESBYOND[®] provides an additional method of treating younger patients with presbyopia by a LASIK procedure, which avoids the need to perform surgery inside the eye to replace the natural lens.

Professor Reinstein is also a bioengineering pioneer, inventor and developer in the field of layered corneal mapping and imaging and biometry. In 1991, he was the first to map the epithelium of the cornea having developed very high-frequency digital ultrasound scanning technology at Cornell University, the USA, for this purpose and which is now commercially available world-wide as the Arcscan Insight 100 robotic scanner. His Insight 100 technology, as well as more recent optical coherence tomography (OCT) devices enable superior diagnostic capabilities to improve the safety and accuracy of both laser corneal and Implantable Collamer Lens (ICL) surgery. Application of his patented biometric technologies has resulted in major contributions to the clinical and scientific development of both LASIK and SMILE. His authoritative textbook “The Surgeon’s Guide to SMILE” was published in April 2018. Professor Reinstein is an editor for the Therapeutic Refractive Surgery section of the Journal of Refractive Surgery and has published over 190 peer-reviewed papers, a majority in the area of corneal imaging and biometry with OCT and very high-frequency digital ultrasound scanning using the Artemis Insight 100 technology, which he co-invented while at Cornell University in the early 1990s. He has developed a novel formula that enhances the safety of the ICL based on Artemis Insight 100 robotic scanning. Professor Reinstein is amongst the most scientifically published clinician scientists in the field of corneal laser surgery as well as being recognized as one of the leading surgeons in Therapeutic Refractive Surgery.

Professor Reinstein graduated in 1989 from the University of Cambridge School of Clinical Medicine, the UK. He was awarded the Waring Medal in 2006, the Kritzing Award in 2013, the International Society of Refractive Surgery President's Award and the Senior Achievement Award from the America Academy of Ophthalmology in 2020.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), Professor Reinstein, is deemed to be interested in 2,424,000 shares of the Company (including 801,000 shares of the Company held by his spouse, Dr. Ursula Reinstein), representing approximately 0.73% of the total number of the issued shares of the Company.

A service agreement has been entered into between Professor Reinstein and the Company pursuant to which he was appointed for a term of two years as an executive Director. Professor Reinstein will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the articles of association of the Company. In addition to the remuneration package of £450,000 per annum (equivalent to approximately HK\$4,209,120) for acting as director of both LVCPL and LVCTL, Professor Reinstein will be entitled to a remuneration of HK\$360,000 per annum for acting as an executive Director, which was determined by the Board upon recommendations by the remuneration committee of the Board with reference to salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company and its subsidiaries (collectively, the “Group”).

Save as disclosed above, Professor Reinstein has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years preceding the date of this announcement. Save as disclosed above, as at the date of this announcement, Professor Reinstein (i) does not have any other major appointments and professional qualifications; (ii) does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other position with the Company or other members of the Group; and (iv) does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company.

Save as disclosed herein, there is no other information relating to the appointment of Professor Reinstein as an executive Director that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

The Board extends its warm welcome to Professor Reinstein.

CONTINUING CONNECTED TRANSACTION IN RELATION TO THE APPOINTMENT

Background

On 20 January 2022, London Vision Clinic Limited, as the landlord (the “**Landlord**”) entered into a lease (the “**Lease**”) relating to the basement, ground, first second and third floors of 138 Harley Street, London, W1G 7LA, United Kingdom (the “**Property**”) with LVCPL as the tenant for a term of 15 years with an annual rent of £330,000 (equivalent to approximately HK\$3,086,688) in twelve equal instalments by bank transfer.

LVCPL became an indirect wholly-owned subsidiary of the Company after the completion of the of the Acquisition. As at the date of this announcement, the Landlord is a company incorporated in the UK with limited liability and it is owned as to 50% and 50%, respectively, by Professor Reinstein and his spouse, Dr. Ursula Reinstein.

Listing rules implications

Immediately after the Appointment, Professor Reinstein became a connected person of the Company. Therefore, the transaction under the Lease subsequently constituted a continuing connected transaction of the Company pursuant to Rule 14A.60 under Chapter 14A of the Listing Rules.

As one or more applicable percentage ratios (within the meaning of the Listing Rules) in respect of the transaction are less than 5%, it falls below the de minimis threshold as stipulated under Rule 14A.76(2) of the Listing Rules and therefore the transaction is subject to the reporting and announcement requirements, but is exempted from the circular, independent financial advice and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Information of the Company and LVCPL

The Company has been listed on the Stock Exchange since 15 October 2019. It was established in 1993 and is one of the leading brands in the vision correction industry in Germany and Denmark that combines German ophthalmology excellence and 25 years of experience with individualised customer-care. The Group provides premium services to a targeted clientele with a mid-to-high income level. The Group is also one of the few eye clinic groups with a wide geographical reach, with operations in Germany, Denmark, the UK and the PRC. The Group's vision correction services can be broadly categorised into: (i) refractive laser surgery (which includes ReLEx SMILE and Femto LASIK); (ii) phakic lens (ICL) surgery; (iii) lens exchange surgery (which includes mono focal and trifocal lens exchange surgeries); and (iv) others (which include PRK/LASEK and ICRS implantation).

LVCPL is a company incorporated in the UK with limited liability and it became an indirect subsidiary of the Company after the completion of the Acquisition. The principal business of LVCPL is the provision of premium vision correction services, including PRK, LASIK, SMILE, phakic lens (ICL) surgery and refractive cataract surgery.

Information of the Landlord

The Landlord is a company incorporated in the UK with limited liability and it is owned as to 50% and 50%, respectively, by Professor Reinstein and his spouse, Dr. Ursula Reinstein. The principal business of the Landlord is investment holding including the Property and medical research.

Basis of the rent under the Lease

The annual rent was arrived at after arm's length negotiations between LVCPL and the Landlord with references to (i) the prevailing market rent of comparable properties in the vicinity of the Property and (ii) the location and quality of the Property. The amount of the annual cap would be the annual rent under the Lease, that is, £330,000 (equivalent to approximately HK\$3,086,688).

Reasons for the transaction

Firstly, immediately before the Appointment, the Lease was executed on 20 January 2022 with a term of 15 years. It would be reasonable for the Company to continue with the Lease to prevent any liabilities due to the termination of the Lease by LVCPL.

Secondly, immediately before the Acquisition, the Landlord has been renting the Property to LVCPL for the purpose of medical service for approximately over 10 years. To maintain stability to the Group's operation of medical service and provide a client-friendly environment, the Directors consider that it would bring more benefits to the Group by continuing with the Lease.

The Directors (including the independent non-executive Directors) confirmed that the (i) terms of the Lease are fair and reasonable; (ii) it is on normal commercial terms; and (iii) it is in the interests of the Company and the shareholders of the Company as a whole.

Save as disclosed in this announcement, to the best of the Directors' knowledge, information and belief of the Directors, having made all reasonable enquiries, no Directors or any of their respective associates have any material interest in the Lease.

By order of the Board
EuroEyes International Eye Clinic Limited
Dr. Jørn Slot Jørgensen
Chairman and Executive Director

Hong Kong, 8 July 2022

As at the date of this announcement, the Board comprises Dr. Jørn Slot Jørgensen, Dr. Markus Braun, Dr. Ralf-Christian Lerche, Mr. Jannik Jonas Slot Jørgensen and Professor Dan Zoltan Reinstein as executive Directors; Mr. Marcus Huascar Bracklo as non-executive Director; Mr. Hans Helmuth Hennig, Ms. Katherine Rong Xin and Mr. Philip Duncan Wright as independent non-executive Directors.

For the purpose of this announcement, unless otherwise indicated, conversion of pound sterling into Hong Kong dollar is calculated at the approximate exchange rate of £1 to HK\$9.3536. This exchange rate is for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be exchanged at this or any other rate at all.