

Ref No: 57 – 12 – 2022/23

Date: 28th December 2022

MARKET ANNOUNCEMENT

RETIREMENT OF CHIEF EXECUTIVE OFFICER & APPOINTMENT OF NEW COMPANY SECRETARY

The Company announces the retirement of the Chief Executive Officer PL Munasinghe effective from 1st January 2023. Munasinghe first took up the CEO role in March 2011. Over the intervening 11-year period, he has overseen a remarkable period of transformation, diversification and growth of the Company and the Group.

PL stated that after a lifetime of work and a career that spanned 44 years beginning in 1979 at Ford Rhodes Thornton & Co – a firm of chartered accountants in Sri Lanka, it was time to step back and pursue some interests outside of work. He also stated that the time is just right, as he sincerely believes there must be a change of leadership at periodic intervals, specially at the very top. He stated that this enables new blood to course through the veins bringing new visions, new ideas and renewed energy and enthusiasm. This is vital to ensure the next phase of the Group's diversification and growth.

He thanked the Chairman Dilip Khatri, Deputy Chairman Navin Patel, the Vison Founder Directors, the Board of Directors and the highly talented senior management group, for the unstinted support he received and for a highly satisfying and rewarding career with Vision. PL also conveyed his appreciation and gratitude to each and every Team Member of Vision for their outstanding commitment and loyalty, that made his job that much more rewarding.

The Chairman Dilip Khatri on behalf of the Board and the Company, placed on record his thanks to PL for his invaluable contribution to Vision and for his hard work and dedication to the CEO role. Chairman made special emphasis and thanked him for leading the effort to successfully list the Company on the SPX in February 2016.

The Chairman further stated that a market announcement will be made simultaneously on the appointment of the new Chief Executive Officer of the Company.

The Company further announces that recognizing PL's intention to step back from day-to-day operations, he has been appointed to the role of Company Secretary effective 1st February 2023 replacing Niraj Bhartu. Niraj Bhartu is the current General Manager Finance, and this change will enable him to focus more on his core finance and related matters. This new appointment will enable PL to continue supporting the Board in its deliberations and also for the Company to continue benefitting from his institutional knowledge of Group operations.



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DIRECTOR



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DIRECTOR/COMPANY SECRETARY

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

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