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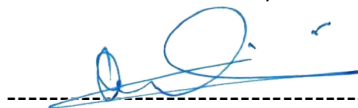
Date: 24<sup>th</sup> July 2025**MARKET ANNOUNCEMENT****CHANGE OF DIRECTORS & APPOINTMENT OF NEW CHAIRMAN AND DEPUTY CHAIRMAN OF THE BOARD**

This is to announce that Mr. Dilip Khatri has notified his intention to retire as Director and Chairman of the Board of the Company effective from 25<sup>th</sup> July 2025. Mr Khatri's retirement is part of a larger succession plan to ensure the entrepreneurial leadership provided by the Foundation Directors continue with the appointment of the next generation of Directors with proven skills and capabilities. The Board of Directors have noted Mr. Khatri's intention to retire and express their sincere thanks for the yeoman service and valuable contribution he had made in steering the Board and the Group from a private retail operation at the time of acquisition of the Company by the Vision Group beginning 2006, to the large and diversified listed enterprise it is today. In recognition of his valuable contribution, the Board bestowed on Mr. Khatri the title of "Chairman Emeritus" on 24<sup>th</sup> July 2024, which would allow the Board to seek advisory guidance and counsel from him when needed. Mr. Khatri is part owner and Chairman of Jack's Equity Investments Pte Limited, which currently holds a 17.63% shareholding in the Company.

At the same time and in lieu, the Company is pleased to announce the appointment of Mr. Bhavin Khatri as a Non-Executive Director of the Company effective from 1<sup>st</sup> August 2025. Mr. Bhavin Khatri is being nominated as a Director by the significant shareholder Jack's Equity Investments Pte Limited. Mr Khatri is Group CEO of the Jack's Group of Companies and a proven entrepreneur with in-depth experience in commerce, retailing, marketing, manufacturing and construction. Mr. Khatri holds a Bachelor's Degree in Finance and Marketing from the Sydney University in Australia. The Board welcomes the in-depth experience and skills that Mr. Khatri will bring to the Board.

The Company is also pleased to announce that Mr Navin Patel has been appointed the new Chairman of the Board of Directors effective from 29<sup>th</sup> July 2025. Mr Patel is a Foundation Director and currently holds the role of Deputy Chairman. Following the appointment, Mr Patel will take over the pivotal role of steering the Board and the Group in its next phase of development and growth.

The Board also appointed Director Mr. Bhavesh Kumar as the new Deputy Chairman of the Board effective from 29<sup>th</sup> July 2025.

**DIRECTOR****COMPANY SECRETARY**

For more information, please contact the Company Secretary on [info@vil.com.fj](mailto:info@vil.com.fj) or phone 679 –

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