

**ASX Announcement | 17 August 2020
Visioneering Technologies (ASX:VTI)**

Cancellation of Incentive Plan Options

Atlanta, Georgia, USA, 16 August 2020 (17 August 2020 Sydney time): Visioneering Technologies, Inc. (ASX: VTI) (Visioneering or Company) wishes to advise that 16,226,269 unlisted options to subscribe for shares of Class A common stock (**Shares**) (equivalent to the same number of CHES Depository Interests (**CDIs**)), have been cancelled for no consideration. The options were issued under Visioneering’s equity incentive plans, and were cancelled with the agreement of the relevant option holders (being five senior executives of Visioneering including Dr. Stephen Snowdy, CEO).

Set out in the table below are details of the cancelled options. Set out in Annexure A is an updated capital structure of the Company.

Number	Exercise Price (per Share)	Expiry Date
17,500	US\$0.0900	15/12/2020
21,000	US\$0.06700	24/03/2025
7,598,300	US\$0.0700	12/01/2027
202,188	US\$0.03230	06/06/2028
207,000	US\$0.1316	27/08/2028
1,531,863	US\$0.1158	02/10/2028
3,038,594	US\$0.0694	22/04/2029
3,609,824	US\$0.0438	01/08/2029

Authorised for release by Dr Stephen Snowdy, CEO.

For more information, please contact:

Company	Investor and media relations
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About Visioneering Technologies

Visioneering Technologies Inc. (ASX:VTI) is an innovative eye care company committed to redefining vision. Since its founding in 2008, Visioneering has brought together clinical, marketing, engineering, manufacturing and regulatory leaders from top vision care businesses to provide new solutions for presbyopia, myopia and astigmatism.

Headquartered in the US, Visioneering designs, manufactures, sells and distributes contact lenses. Its flagship product is the NaturalVue® Multifocal contact lens, and Visioneering has expanded its portfolio of technologies to address a range of eye care issues. The company has grown operations across the United States, Australia and Europe and is expanding into Asia with a focus on markets with high rates of myopia.

To learn more, please visit: www.vtivision.com

Foreign ownership restrictions

Visioneering's CHES Depositary Interests (**CDIs**) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (**Securities Act**) for offers which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person for the foreseeable future except in very limited circumstances after the expiration of a restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a 'FOR US' designation on the Australian Securities Exchange (**ASX**). This designation restricts any CDIs from being sold on ASX to US persons. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions and expectations and on information currently available to management. Forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors, many of which are beyond the Company's control (including but not limited to the COVID-19 pandemic), subject to change without notice and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These include, without limitation, U.S. commercial market acceptance and U.S. sales of our product, as well as our expectations with respect to our ability to develop and commercialize new products.

Any forward-looking statements are provided as a guide only and should not be relied upon as an indication or guarantee of future performance. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. You should not place undue reliance on forward-looking statements because they speak only as of the date when made, and are subject to change without notice. Given the current uncertainties regarding the impact of the COVID-19 on the trading conditions impacting the Company, the financial markets and the health services world-wide, investors are cautioned not to place undue reliance on the current trading outlook.

Visioneering does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Visioneering may not actually achieve the plans, projections or expectations disclosed in forward-looking statements.

Annexure A

Securities quoted on ASX

Number	Class
969,316,379	CDIs (ASX: VTI) – assuming all Shares issues are held as CDIs

Securities not quoted on ASX

Number	Class
3,000,000	Convertible Notes (ASX:VTIAQ)
595,500	Options to subscribe for Shares (equivalent to the same number of CDIs) exercisable at various prices and expiring on various dates (ASX:VTIAO)
776,068	Options to subscribe for Shares (equivalent to the same number of CDIs) exercisable at various prices and expiring on various dates (ASX:VTIAP)
220,573,866	Options to subscribe for CDIs (equivalent to the same number of Shares) exercisable on or before 30 June 2022 at an exercise price of \$0.028 per CDI (ASX:VTIAR)
8,861,458	Options to subscribe for Shares (equivalent to the same number of CDIs) exercisable on or before 23 June 2030 at an exercise price of \$0.028 per Share (ASX:VTIAS)
39,343,182	Options to subscribe for Shares (equivalent to the same number of CDIs) exercisable on or before 23 June 2030 at an exercise price of \$0.018 per Share (ASX:VTIAT)
41,983,637	Options to subscribe for Shares (equivalent to the same number of CDIs) exercisable on or before 23 June 2030 at an exercise price of \$0.0178 per Share (ASX:VTIAU)
2,177,500	Options to subscribe for CDIs (equivalent to the same number of Shares) exercisable on or before 5 August 2023 at an exercise price of \$0.028 per CDI (ASX:to be advised)