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The Placing pursuant to this document is only made to persons to whom it is lawful to offer Ordinary Shares without disclosure to investors under Chapter 6D of the Australian Corporations Act under one or more exemptions set out in Section 708 of the Australian Corporations Act.

22 February 2008

CustomVis plc
("CustomVis" or "the Group")

Placing of 73,846,700 Ordinary Shares at 3.25 pence per share

The Company announces that John East & Partners Limited, on behalf of the Company, has placed 73,846,700 new ordinary shares ("Ordinary Shares") ("the Placing Shares") at 3.25p per Placing Share (the "Placing Price") with institutional and other investors ("the Placing") to raise £2.4 million, before expenses. As the Company has the authority to issue up to 30,000,000 Ordinary Shares on a non pre-emptive basis, the Company has allotted 30,000,000 Ordinary Shares to institutional and other investors, subject only to Admission, at the Placing Price ("First Placing Shares"). In addition, the Company has placed a further 43,846,700 Ordinary Shares with institutional and other investors, conditional, amongst other things, on the approval of the resolutions at a general meeting of the Company and on Admission, at the Placing Price ("Second Placing Shares").

Background to and reasons for the Placing

In its trading statement made on 28 January 2008 the Company reported that, since 1 January 2008, it had signed two new contracts in the Middle East. In addition, the Company announced that it had sold its first Pulzar Z1 laser into South America, which is an important market for the Company, and that, following the grant of import authorisation, the Group had achieved its first sale in Egypt. In the trading statement, the Company also announced that the Group had seen a significant increase in interest from European surgeons as well as international distributors. Consequently, the Directors wish to effect the Placing to raise further working capital.

The proceeds of the Placing, which amount to approximately £2.23 million, after expenses, will allow the Company to recruit further salesmen, increase the marketing effort, provide working capital to increase production and sales, conduct preliminary work for the FDA trials in the United States and provide general working capital.

It is the Board's view that a placing is the most appropriate means of providing additional working capital for the Company. The cost of funds raised through the Placing will be substantially less than those for an open offer or rights issue to Shareholders. These alternatives would have required the publication of a prospectus, which would have delayed the fund raising and would also have cost the Company a significantly higher percentage of the funds being raised.

The Placing

Under the terms of the placing agreement, JEP has conditionally placed, as agent for the Company, 73,846,700 Ordinary Shares at the Placing Price to raise £2.4 million (gross), being approximately £2.23 million (net of expenses), for the benefit of the Company.

The Placing has been supported by all of the Company's major institutional investors and Mukesh Jain, Chief Operating Director and Marketing Director has agreed to subscribe for 10,100,000 Second Placing Shares, amounting to an investment of £328,250, in the Placing. Following the Placing, Mukesh Jain will hold 10,100,000 Ordinary Shares, representing approximately 6.0 per cent. of the then enlarged issued share capital of the Company.

The Placing is conditional, inter alia, upon Admission and the placing agreement becoming unconditional and not being terminated in accordance with its terms. The First Placing Shares and the Second Placing Shares, when issued and fully paid, will rank equally in all respects with the Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after Admission.

It is expected that Admission will become effective and dealings in the First Placing Shares and the Second Placing Shares will commence on 28 February 2008 and 18 March 2008, respectively.

Future Strategy

The Directors estimate that the present production facilities are capable of producing up to eight lasers per month and anticipate that, with increased marketing and a larger salesforce, monthly sales can be increased to this level over the next two years. The Company intends to achieve this by consolidating its current sales flow into the Middle East and Asia and building sales flow into South America and Europe.

The Company also intends to appoint a further non-executive director with sector experience to strengthen the Board in the near future.

General Meeting

A General Meeting of the Company has been convened for 10.00 a.m. on 17 March 2008 at which resolutions will be proposed to grant the authority to the Directors to allot Ordinary Shares pursuant to Section 80 of the Companies Act 1985 and to disapply statutory pre-emption rights. The notice convening the GM is set out at the end of the circular to shareholders, which will be posted to shareholders of the Company today. A copy of the circular will be available from John East & Partners Limited, 10 Finsbury Square, London EC1A 1AD and on the Company's website www.customvis.com.

Following the admission of the First Placing Shares, the Company will have 125,319,148 Ordinary Shares in issue. Following the admission of the Second Placing Shares the Company will have 169,165,848 Ordinary Shares in issue.

Further information:

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