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If you have sold or transferred all of your Ordinary Shares in the Company, please pass this Circular and Form of Proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This document is not an approved prospectus for the purposes of section 85 and 87 of FSMA and any offer to the public is exempt by virtue of section 86 of FSMA.

This document has been approved for issue in the UK as a financial promotion for the purposes of section 21 of the Financial Services and Markets Act 2000 by John East & Partners Limited, which is authorised and regulated by the Financial Services Authority.

Application will be made for the Placing Shares to be admitted to trading on AIM. AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM Securities are not admitted to the Official List of the UK Listing Authority. A prospective investor should be aware of the potential risks in investing in such companies and should make the decision to invest only after careful consideration and consultation with his or her own independent financial adviser. London Stock Exchange plc has not itself examined or approved the contents of this document.

It is expected that Admission will become effective and that dealings in the Placing Shares will commence on AIM on 24 January 2007.

CustomVis Plc

(Incorporated in England and Wales under the Companies Act 1985 with registered number 04609602)

Placing of 30,500,000 Ordinary Shares at 5 pence per share

and

Notice of Extraordinary General Meeting

NOMINATED ADVISER AND BROKER

John East & Partners Limited

A notice convening an Extraordinary General Meeting of the Company to be held at the offices of Hammonds Solicitors, 7 Devonshire Square, Cutlers Gardens, London EC2M 4YH on 23 January 2007 at 10.00 a.m. is set out on page 8 of this document. A Form of Proxy accompanies this document. **To be valid, Forms of Proxy for use at the meetings must be completed and returned so as to be received at the offices of the Company’s registrars, Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 10.00 a.m. on 21 January 2007.**

The completion and depositing of either of the Forms of Proxy will not preclude you from attending and voting in person at the Extraordinary General Meeting should you wish to do so.

The Placing Shares will rank *pari passu* in all respects with the issued Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid on the Placing Shares after Admission.

John East & Partners Limited (“John East & Partners”), which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for the Company and no-one else in connection with the proposed Placing and will not be responsible to anyone other than the Company for providing the protections afforded to clients of John East & Partners, or for providing advice in relation to the Placing. John East & Partners will not regard any other person as their customer nor be responsible to any other person for providing the protections afforded to customers of John East & Partners nor for providing advice in relation to the transactions detailed in this Circular. John East & Partners are not making any representation or warranty, express or implied, as to the content of this document.

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Definitions

“Act”	the Companies Act 1985 (as amended)
“Admission”	the effective admission of the Placing Shares to trading on AIM, in accordance with the AIM Rules
“AIM”	the AIM market of London Stock Exchange plc
“AIM Rules”	the AIM Rules for companies as published by London Stock Exchange plc
“Capita Registrars”	the trading name of Capita IRG Plc
“Company” or “CustomVis”	CustomVis Plc
“Directors” or “Board”	the directors of the Company as set out on page 5 of this document
“EGM” or “Extraordinary General Meeting”	the extraordinary general meeting of the Company convened for 10.00 a.m. on 23 January 2007, notice of which is set out on page 8 of this document
“Enlarged Issued Share Capital”	the issued ordinary share capital of the Company following completion of the Placing
“Existing Ordinary Shares”	the 64,819,148 Ordinary Shares in issue at the date of this document
“Form of Proxy”	the form of proxy enclosed with this document for use by Shareholders in connection with the EGM
“Group”	the Company and its subsidiary undertakings
“John East & Partners”	John East & Partners Limited
“Ordinary Shares”	ordinary shares of 5p each in the capital of the Company
“Placees”	the subscribers for Placing Shares pursuant to the Placing
“Placing”	the conditional placing of the Placing Shares at the Placing Price pursuant to the Placing Agreement
“Placing Agreement”	the conditional agreement dated 29 December 2006 between the Company, John East & Partners and certain of the Directors
“Placing Price”	5p per Placing Share
“Placing Shares”	the 30,500,000 new Ordinary Shares which have been conditionally placed by John East & Partners
“Proposals”	the proposals set out in this document
“Resolutions”	the resolutions set out in the notice of Extraordinary General Meeting
“Shareholders”	holders of Ordinary Shares

Expected timetable of principal events

Publication date of this document	29 December 2006
Payment to be received from Placees in cleared funds by	18 January 2007
Latest time for receipt of Forms of Proxy for the Extraordinary General Meeting	10.00 am on 21 January 2007
Extraordinary General Meeting	10.00 am on 23 January 2007
Admission effective and trading expected to commence	24 January 2007
CREST accounts credited	24 January 2007
Share certificates in respect of Placing Shares expected to be despatched by no later than	31 January 2007

Placing statistics

Placing Price	5 pence
Number of Placing Shares being issued by the Company for subscription in the Placing	30,500,000
Number of Ordinary Shares in issue immediately following the Placing	95,319,148
Percentage of Enlarged Issued Share Capital being placed	32.0 per cent.
Amount, after expenses, being raised under the Placing	£1.34 million
Market capitalisation at the Placing Price at Admission	£4.77 million

PART I

Letter from the Chairman

CustomVis PLC

(Incorporated in England and Wales with registered number 04609602)

Directors

Professor Emanuel Saul Rosen (*Non-executive Chairman*)

Dr Paul van Saarloos (*Chief Executive Officer*)

Dr Mukesh Jain (*Chief Operating Officer*)

Registered Office

7 Devonshire Square

Cutlers Gardens

London EC2M 4YH

29 December 2006

To Shareholders and, for information purposes only, to the holders of options over Ordinary Shares.

Dear Shareholder,

Introduction

Earlier today, CustomVis announced the terms of a placing by John East & Partners, as agent for the Company, of 30,500,000 new Ordinary Shares, which is conditional on, amongst other things, the passing of the Resolutions at the EGM and on Admission.

Background to and reasons for the Placing

Earlier today, the Company announced its preliminary results for the year ended 30 June 2006, which showed reduced turnover and reduced losses when compared to the corresponding year. This is due to the Company's operations moving predominantly from research and development, to having a saleable product, the Pulzar Z1. Your Directors are encouraged by the increase in interest in the Pulzar Z1 laser and the steady increase in sales of the laser, which has now exceeded 10 units and the Directors anticipate that activity will increase in the Company's next financial year.

As a result of the increase in interest in the Company's products and the subsequent increase in demand, the Company is experiencing financial constraints which are restricting the production capacity of the Pulzar Z1 laser and do not allow the Company to exploit its stronger position in the market place fully. The Directors believe that the proposed Placing will strengthen the financial position of the Company, allowing the Company to acquire third party component parts used in the Pulzar Z1 laser in greater quantities. This should improve margins achieved on sale, and will expand its production and sales and marketing capabilities and provide working capital generally.

Current trading

Since June 2006, the Company has experienced, what the Directors believe to be, a significant turnaround in consumer interest in the Company's Pulzar Z1 solid state laser. The Directors consider that this has been due to the improved performance of the device and the resultant increase in the number of patients being treated, in addition to the collection of a large amount of good clinical results and the success of our current installations. Two of the first four buyers of the CustomVis laser have purchased a second laser, which the Directors feel is a strong endorsement of the Pulzar Z1's performance.

Since June 2006, the Company has achieved an average of one and a half sales per month. However, CustomVis' production capability is currently limited to only one laser per month and at present the Company has five unshipped orders.

The Company currently has a worldwide installed base of 13 units, all of which are producing clinical data.

Interest has increased in the Pulzar Z1 to such a level that the Company is currently negotiating with over 30 potential customers. The Directors feel that CustomVis' increasing product shipment time could make it difficult to convert many of these negotiations into sales. To address this potential issue, the Company intends to begin investing in increasing its production capabilities and it is the Directors' intention to use some of the funds of the Placing for this purpose. However, the Directors intend to use the majority of the funds to build more lasers.

The Directors believe that the Company will be capable of building three lasers per month by March 2007.

The Directors also believe that there is an indication that solid state lasers will eventually replace excimer lasers in the large and established market of laser refractive surgery. The Directors are not aware of any other company selling solid state refractive lasers and, therefore, feel that CustomVis is well placed to become a significant player in the laser refractive market.

The Placing

Under the terms of the Placing Agreement, John East & Partners has conditionally placed, as agent for the Company, 30,500,000 Ordinary Shares at the Placing Price to raise £1.525 million (gross) and approximately £1.34 million (net of expenses) for the benefit of the Company.

In addition to their placing commission John East & Partners will be issued with a warrant to subscribe for 305,000 new shares at 5p per share until 24 January 2012 (the "Warrants").

The Placing is conditional, *inter alia*, upon Admission and the Placing Agreement becoming unconditional and not being terminated in accordance with its terms. The Placing Shares, when issued and fully paid, will rank equally in all respects with the Existing 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 Placing Shares will commence on 24 January 2007.

Share Options

The Company currently has a share option scheme which was approved by Shareholders on 14 December 2004. The share option scheme allows for an exercise price for these options of not less than 60p per share, which is significantly higher than the current share price and the Placing Price.

At the Company's next annual general meeting, the Directors intend to seek authority to reduce the minimum exercise price for options issued under the scheme to 5p. In order to incentivise the key members of the senior management team (including Paul Van Saarloos, Chief Executive Officer, who is currently not permitted to participate under the Scheme rules) the Company has agreed to issue the following options conditional upon the necessary approvals being granted:

Name	Number of options	Exercise price per share	Term
Paul Van Saarloos	3,000,000	10p	Exercisable at any time in the 10 years following the date of grant
Mukesh Jain	1,000,000	5p	Exercisable at any time in the 10 years following the date of grant

Appropriate changes to the existing share scheme rules and other relevant resolutions dealing with these changes will be included in the notice of annual general meeting of the Company, which is expected to be held on the same date as the Extraordinary General Meeting.

Action to be taken by Shareholders

Shareholders will find enclosed with this document a Form of Proxy for use at the Extraordinary General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions printed on it so as to arrive at the Company's registrars, Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and in any event not later than 10.00 a.m. on 21 January 2007. Completion and return of the Form of Proxy will not prevent Shareholders from attending and voting at the Extraordinary General Meeting should they so wish.

Recommendation

Your Directors unanimously believe that the Placing is in the best interests of the Company and its Shareholders and recommend Shareholders to vote in favour of the Resolutions, as they intend to do in respect of their aggregate shareholding of 9,075,630 Existing Ordinary Shares, equivalent to approximately 14.00 per cent. of the current issued share capital of the Company.

Yours faithfully

Professor Emanuel Saul Rosen
Chairman

CustomVis Plc

(Incorporated in England and Wales with registered number 04609602)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the Company will be held at the offices of Hammonds Solicitors, 7 Devonshire Square, Cutlers Gardens, London EC2M 4YH on 23 January 2007, at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 and 2 will be proposed as ordinary resolutions and resolution 3 will be proposed as a special resolution:

ORDINARY RESOLUTIONS

1. That the authorised share capital of the Company be increased to £10,000,000 divided into 200,000,000 ordinary shares of 5p each.
2. That, pursuant to the provisions of Section 80 of the Companies Act 1985 ("the Act") the directors be and they are hereby generally and unconditionally authorised (in substitution for all previous authorities conferred upon the directors pursuant to section 80 of the Act but without prejudice to the allotment of any relevant securities already made or to be made pursuant to such authorities) to exercise all of the powers of the Company to allot relevant securities (within the meaning of Section 80 of the Act) up to an aggregate nominal amount of £3,128,901, and this authority, unless it is (prior to its expiry) duly revoked or varied or is renewed, shall expire on the date being 15 months from the date hereof save that the Company may, before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

3. That, subject to the passing of resolution 1, the directors be and they are hereby given power in accordance with Section 95 of the Act to allot equity securities for cash (within the meaning of Section 94 of the Act) pursuant to the general authority given to them by the previous resolution, as if Section 89(1) of the Act did not apply to the allotment, provided that this power is limited to:
 - (a) the allotment of 30,500,000 Ordinary Shares in connection with the Placing and the allotment of 305,000 ordinary shares in connection with the Warrants;
 - (b) the allotment of equity securities (otherwise than pursuant to paragraph 3(a) above) up to an aggregate nominal amount of £956,241; and
 - (c) the allotment of equity securities in connection with a rights issue or other pro rata offer in favour of holders of ordinary shares in the capital of the Company where the equity securities respectively attributable to the interests of all the ordinary shareholders are proportionate (as nearly as may be) to the respective members of equity securities held by them subject in each case to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal difficulties under the laws of any territory or the requirements of a regulatory body,and this authority, unless it is (prior to its expiry) duly revoked or varied or is renewed, shall expire on the date being 15 months from the date hereof save that the Company may, before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

Registered office
7 Devonshire Square
Cutlers Gardens
London EC2M 4YH

By order of the board
Keith Jewitt
Company Secretary

Dated: 29 December 2006

Notes:

- (1) A member entitled to attend and vote at the above meeting is entitled to appoint a proxy or proxies to attend and vote, on a poll, instead of him. A proxy need not be a member of the Company.
- (2) A Form of Proxy is enclosed for your use if desired. The instrument appointing a proxy must reach the Company's Registrars, Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours before the time of holding of the meeting.
- (3) Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders of the Company on the register at 6.00 p.m. on 21 January 2007 shall be entitled to attend or vote at the Extraordinary General Meeting in respect of the number of shares registered in their name at the time. Changes to the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.