

ASX ANNOUNCEMENT



19 September 2018

VILLA WORLD LIMITED ABN 38 117 546 326 ASX CODE: VLW

Share buy-back

Villa World (Company) announces that its Board has approved an on-market buy-back for up to 5% of its issued ordinary shares, as part of its proactive approach to capital management.

The Company may commence the buy-back of shares from 5 October 2018, for a period of up to 12 months from the date of this announcement. The buy-back will be funded from existing debt facilities.

Company Managing Director and CEO Craig Treasure said: "Villa World has a clear and deliberate strategy of seeking consistent, through-the-cycle performance. We delivered a strong FY18 result, and have a positive medium-term outlook underpinned by strong carried forward sales into FY19 and FY20."

"Villa World shares are currently trading below NTA, which does not reflect the underlying value of our current inventory. The NTA calculation does not take into account the benefits gained from favourable market conditions since the time of acquisition, value added from development progress and Villa World's proven profitable construction model."

"The announced buy-back represents a strategic and prudent deployment of capital, being NTA and earnings per share accretive."

The Company has appointed Moelis Australia Securities Pty Ltd as broker in relation to the buy-back.

For enquiries:

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VILLA WORLD LIMITED

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