

**Form 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme VILLA WORLD LIMITED

ACN/ARSN 117 546 326

**1. Details of substantial holder (1)**

Name Mitsubishi UFJ Financial Group, Inc.  
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on 5 August 2019  
The previous notice was given to the company on 9 August 2019  
The previous notice was dated 8 August 2019  
The holder became aware on 7 August 2019

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of Securities affected	Person's votes affected
05/08/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,611.50	1,550 Ordinary Shares	1,550
05/08/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	98.28	42 Ordinary Shares	42
05/08/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9,240.78	3,966 Ordinary Shares	3,966
05/08/2019	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,205.22	2,234 Ordinary Shares	2,234
05/08/2019	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	276.08	119 Ordinary Shares	119
05/08/2019	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	553.40	237 Ordinary Shares	237
05/08/2019	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,064.38	886 Ordinary Shares	886
05/08/2019	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	407.75	175 Ordinary Shares	175
05/08/2019	Mitsubishi UFJ Financial Group, Inc.	Collateral Returned by an entity controlled by Morgan Stanley	N/A	896,078 Ordinary Shares	896,078

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

**Signature**

print name Tetsuya Shigemoto capacity Authorised signatory

sign here *Tetsuya Shigemoto* date 9 August 2019