



26 September 2014

Despatch of Notice of Meeting / Proxy Form

In accordance with Listing Rule 3.17, Villa World Limited advises that the following documents were despatched to shareholders today:

- Notice of Annual General Meeting ("AGM") and Proxy Form as attached to this announcement;
- 2014 Annual Report for those holders who elected to receive a paper copy of the Annual Report.

These documents are available on Villa World's website at

<http://www.villaworld.com.au/corporate-information/asx-announcements>

The AGM will be held on Thursday, 30 October 2014 at the Sorrento Room, Sofitel Gold Coast, 81 Surf Parade, Broadbeach commencing at 10 am (Queensland time).

Enquiries to:

Paulene Henderson

Company Secretary

Tel: (07) 5588 8888

securityholder@villaworld.com.au

**Villa
World
Limited** Level 1 Oracle West,
19 Elizabeth Avenue, Broadbeach QLD 4218
Shareholder queries:
Email: securityholder@villaworld.com.au
Website: www.villaworld.com.au

**Share
Registry** Computershare Investor Services Online:
www.investorcentre.com
By mail: GPO Box 2975, Melbourne VIC 3001
Tel: (within Australia) 1300 651 684
(international) +61 3 9415 4000

Villa World Limited

Notice of 2014 Annual
General Meeting and
Explanatory Memorandum

| | |
|---|----------|
| Meeting Agenda | 3 |
| Ordinary business | 3 |
| Voting Exclusion Statement | 4 |
| Notes relating to voting | 4 |
| Explanatory notes to ordinary business | 5 |
| Item 1 – Annual Report | 5 |
| Item 2 - Remuneration Report | 5 |
| Item 3 – Re-election of directors | 6 |
| Corporate Directory | 8 |

Notice is given that the annual general meeting of members of Villa World Limited ACN 117 546 326 (**Villa World**) will be held at:

Time: 10.00am (Queensland time)

Date: Thursday, 30 October 2014

Place: Sorrento Room, Sofitel Gold Coast, 81 Surf Parade, Broadbeach QLD 4218

Important notes

- 1 Registration will commence at 9.30am.
- 2 Discussion will take place on all items of business set out below.
- 3 The Explanatory Memorandum provides further information relating to the items of business.
- 4 Certain terms (such as capitalised terms and abbreviations) in this Notice of Meeting and the Explanatory Memorandum are defined in the Glossary at page 7.
- 5 As explained in the 'voting exclusion statement' at page 4, certain shareholders are excluded from voting in relation to particular resolutions and Villa World must disregard any votes cast by those shareholders. Please do not vote if your vote must be disregarded.

Meeting Agenda

Ordinary business

Item 1 - Annual Report

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report of Villa World for the financial year ended 30 June 2014.

Item 2 - Adoption of Remuneration Report

To consider, and if thought fit, pass the following as an ordinary resolution:

"To adopt the Remuneration Report of Villa World for the financial year ended 30 June 2014."

Item 3 - Re-election of Directors

To consider, and if thought fit, pass the following as ordinary resolutions:

3.1. *"That Mr Mark Jewell, a director of Villa World retiring in accordance with the Constitution, is re-elected as a director of Villa World."*

3.2. *"That Mr David Rennick, a director of Villa World retiring in accordance with the Constitution, is re-elected as a director of Villa World."*

Voting Exclusion Statement

Item 2

Villa World will disregard any votes cast on item 2 by, or on behalf of:

- a member, or former member, of its Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- their Closely Related Parties,

unless the vote is cast by:

- the person as proxy for a person who is entitled to vote on the resolution proposed under item 2, in accordance with the directions on the proxy form; or
- the person chairing the Meeting as proxy for a person who is entitled to vote on the resolution proposed under item 2, in accordance with a proper direction on the proxy form.

Notes relating to voting

Shareholders entitled to vote

The directors have determined that the holding of each shareholder for the purposes of ascertaining voting entitlements for the Meeting will be as it appears in the register of shareholders at 7.00 pm (Sydney time) on 28 October 2014.

Voting

The voting on the proposed resolutions will be by a show of hands, unless a poll is required under the

Corporations Act or the Listing Rules or if one is demanded. At the Meeting:

- on a show of hands - each shareholder present in person and each other person present as a proxy, attorney or representative of a shareholder has one vote; and
- on a poll - each shareholder present in person has one vote for each Share held by the shareholder; and each person present as proxy, attorney or representative of a shareholder has the number of votes attached to the Shares held by the shareholder that the person is appointed to represent.

If a Share is held jointly and more than one shareholder votes in respect of that Share, only the vote of the shareholder whose name appears first in the register of shareholders counts.

Voting by proxy

If you cannot attend, you may appoint a proxy to attend and vote for you. If you are entitled to cast two or more votes, you may nominate two persons to vote on your behalf at the Meeting. If two proxies are appointed, each proxy may be appointed to represent a specified number or proportion of your votes. Fractions of votes will be

disregarded. If no such number or proportion is specified, each proxy may exercise half of your votes. Please use a separate proxy form for each appointment of a proxy.

A proxy need not be a shareholder, and may be an individual or a body corporate. If the proxy is a body corporate, the body corporate may in turn appoint an individual to exercise the body corporate's powers. A proxy may be appointed by reference to an office held by the proxy (e.g. "the Company Secretary" or "Chairman of the Meeting").

If the Chairman of the Meeting or another member of Villa World's Key Management Personnel is appointed as a proxy, the shareholder can direct the proxy to vote for or against, or to abstain from voting on, each of the items of business by marking relevant boxes on the proxy form.

If a shareholder returns a proxy form but does not nominate a representative, the Chairman of the Meeting will be that shareholder's proxy and will vote on that shareholder's behalf as expressly directed or authorised on the proxy form. If the shareholder's nominated representative does not attend the Meeting, then that shareholder's proxy will revert to the Chairman of the Meeting who will vote on each resolution in the same manner that the shareholder has directed or authorised (on that shareholder's proxy form) its nominated representative to vote.

Undirected proxies

The Chairman of the Meeting intends to vote undirected proxies in favour of Item 3 in the Notice of Meeting.

As also noted on the proxy form for the Meeting, where the Chairman is appointed as a proxy and none of the 'For', 'Against' or 'Abstain' boxes are marked for Item 2, the appointing shareholder will be deemed to direct the Chairman to vote in favour of Item 2. If the Chairman of the Meeting is otherwise deemed to be appointed as a proxy and the shareholder does not expressly direct or authorise the proxy to vote on the resolution on Item 2, any votes cast by the Chairman on Item 2 under that proxy will be disregarded.

If any other member of the Key Management Personnel named in the Remuneration Report or their Closely Related Parties is appointed as a proxy and the shareholder does not expressly direct the proxy to vote on the resolution on Item 2, the votes cast by that proxy will be disregarded.

If a person who is not a member of the Key Management Personnel named in the Remuneration Report or their Closely Related Party, is appointed as a proxy and the shareholder does not direct the proxy how to vote as proxy in respect of any resolution, that proxy may vote as he/she sees fit on each resolution.

Proxy forms

To ensure that all shareholders can exercise their right to vote on the proposed resolutions, a proxy form is attached to this Notice of Meeting. To be valid, proxy forms, and the authority under which any form appointing a proxy is signed or a certified copy of that authority (if any), must be received **no later than 10.00am (Queensland time) on 28 October 2014** in accordance with the instructions listed on the attached proxy form.

Voting by attorney

A shareholder may appoint an attorney to vote on his/her behalf. The attorney should bring evidence to the Meeting of his/her appointment, including any authority under which it is signed, unless it has previously been given to Computershare or Villa World.

Corporations

A body corporate which is a shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of sections 250D and 253B of the Corporations Act. The representative must bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to Villa World or Computershare.

Queries

If you have any queries on the proxy form or on how to ensure that your vote is exercised, please call Computershare during business hours on:

1300 651 684 (within Australia) or
+61 3 9415 4000 (outside Australia)

By order of the Board



Paulene Henderson

Company Secretary

Date: 26 September 2014

Explanatory notes to ordinary business

Item 1 – Annual Report

As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of Villa World for the most recent financial year will be laid before the Meeting. These reports are contained in the Annual Report, which is available on Villa World's website at <http://www.villaworld.com.au/corporate-information/annual-reports>.

During this item of business, shareholders will be given the opportunity to ask questions about, or make comments on, the management of Villa World generally but there will be no formal resolution put to the Meeting.

Similarly, a reasonable opportunity will be given to shareholders, as a whole, to ask the Auditor Ernst & Young, questions relevant to the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by Villa World in relation to the preparation of its financial statements and the independence of the Auditor in relation to the audit for the financial year ended 30 June 2014.

Shareholders may also submit these questions in writing before the Meeting. Relevant written questions for Ernst & Young must be submitted to Computershare at the address shown in the Corporate Directory or by email to: info@villaworld.com.au; and be received by Villa World no later than 5.00pm (Queensland time) on 22 October 2014.

Item 2 - Remuneration Report

As required by the Corporations Act, the Board is presenting the Remuneration Report to shareholders for consideration and adoption. The resolution is advisory only and does not bind the directors. However, if more than 25% of the votes are cast against two consecutive annual resolutions of this nature, a shareholder vote is required on whether to convene a special meeting at which all directors (other than the managing director) who were in office when the Board resolved to put the Remuneration Report to the Meeting must stand for re-election.

The Remuneration Report commences on Page 19 of the 2014 Annual Report. It provides shareholders with an understanding of:

- Villa World's remuneration policies as they relate to Key Management Personnel;
- the link between remuneration and Villa World's performance; and
- remuneration details for Key Management Personnel.

A reasonable opportunity will be given for discussion of the Remuneration Report at the Meeting.

Recommendation: *The directors unanimously recommend that shareholders vote in favour of item 2.*

Item 3 – Re-election of directors

Background

Under rule 19.2(b) of the Constitution, where additional directors (other than a managing director) have been appointed by the Board, they hold office only until the conclusion of the next AGM following their appointment. Accordingly, Mr Jewell and Mr Rennick have each offered to retire as a director of Villa World at the Meeting and, being eligible, offer themselves for re-election under Items 3.1 and 3.2 respectively. Their biographical details are provided below. Approval of these items of business requires only a simple majority.

Mark Jewell BCom CA (SA)

Non-Executive Director since 28 November 2013

Independent Chairman since 28 May 2014

Mark is a senior property executive with more than 25 years of experience in the Australian development industry. He has held a number of directorships and senior positions with ASX listed development companies.

Board Committee memberships:

- member of the Audit and Risk Committee (since 28 November 2013)

Other directorships (current and recent):

In the past three years Mark has served as an executive director of Aveo Group Limited (20 July 2011 - 20 August 2012) and a non-executive director of PBD Developments Limited (21 July 2011 - 3 April 2013).

Recommendation on item 3.1: *The directors (other than Mr Jewell) endorse the re-election of Mr Jewell under item 3.1.*

David Rennick, LLB, BEcon

Independent non-executive director since

1 September 2014

Mr Rennick is a senior Melbourne based lawyer with nearly three decades of experience in the property industry, having acted for leading developers and institutions as principal legal advisor and on property and business strategy. He is currently Head of Strategy Australia, for international law firm Pinsent Masons. Prior to that, he was a property partner and then CEO of national law firm Maddocks where he was responsible for leadership, client and people strategies and management.

Board Committee memberships:

- member of the Audit & Risk Committee (since 1 September 2014)

Recommendation on item 3.2: *The directors (other than Mr Rennick) endorse the re-election of Mr Rennick under item 3.2.*

| Term | Meaning |
|---------------------------------|---|
| Annual Report | the annual report of Villa World that includes the financial report, the Directors' report and the independent audit report for the year ended 30 June 2014 |
| ASIC | Australian Securities and Investments Commission |
| associate | has the definition provided in the note to Rule 14.11 of the Listing Rules |
| ASX | ASX Limited |
| Auditor | the auditor of Villa World from time to time, currently Ernst & Young |
| Board | board of directors of Villa World |
| Closely Related Party | has the meaning given in the Corporations Act |
| Computershare | Computershare Investor Services Pty Limited, responsible for maintaining the Registry |
| Constitution | the constitution of Villa World, as amended or updated from time to time |
| Corporations Act | the Corporations Act 2001 (Cth) |
| Explanatory Memorandum | the explanatory memorandum that accompanies this Notice of Meeting |
| Key Management Personnel | has the meaning given in the Corporations Act |
| Listing Rules | Listing Rules of ASX |
| Meeting | the 2014 annual general meeting of shareholders to be held on 30 October 2014 and any adjourned meeting |
| Notice of Meeting | this notice of Meeting and any notice of any adjournment of the Meeting |
| Remuneration Report | the remuneration report included in the Annual Report |
| Share | a fully paid ordinary share in Villa World |
| shareholder | a registered holder of a Share |
| Villa World | Villa World Limited ACN 117 546 326 and, where appropriate, its controlled entities |

Head office

Villa World Limited
ACN 117 546 326

Level 1 Oracle West
19 Elizabeth Avenue
Broadbeach QLD 4218

Telephone: +61 7 5588 8888
Facsimile: +61 7 5588 8800

Website: www.villaworld.com.au
Email: info@villaworld.com.au

Directors

Mr Mark Jewell (Chairman)
Mr Craig Treasure
Mr David Rennick

Company Secretary

Paulene Henderson

Auditor

Ernst & Young
111 Eagle Street
Brisbane QLD 4000

Shareholder information and enquiries

All enquiries and correspondence regarding shareholdings, voting or proxies should be directed to Villa World's share registry provider:

Computershare Investor Services Pty Limited

Mailing address: GPO Box 2975EE, Melbourne VIC 3000

Telephone: 1300 651 684 (within Australia)
+61 3 9415 4000 (outside Australia)

Facsimile: +61 3 9473 2500 (within and outside Australia)

Website: www.computershare.com.au
Email: web.queries@computershare.com.au



Villa World Limited
ABN 38 117 546 326
ASX Code: VLW



Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 651 684
(outside Australia) +61 3 9415 4000

000001 000 VLW
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 10:00am (Brisbane time) on Tuesday, 28 October 2014

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Villa World Limited hereby appoint

☐ the Chairman
of the Meeting OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Villa World Limited to be held in the Sorrento Room, Sofitel Gold Coast, 81 Surf Parade, Broadbeach QLD 4218 on Thursday, 30 October 2014 at 10.00am (Brisbane time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 2 (except where I/we have indicated a different voting intention below) even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 2 by marking the appropriate box in step 2 below.

STEP 2

Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Ordinary Business

| | | For | Against | Abstain |
|-----|---|--------------------------|--------------------------|--------------------------|
| 2 | Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3.1 | Re-election of Directors - Mr Mark Jewell | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3.2 | Re-election of Directors - Mr David Rennick | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

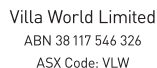
Contact
Daytime
Telephone

_____ / /
Date

V L W

1 8 8 1 1 6 A

Computershare +



MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



I 999999999999 IND

 For your security keep your SRN/HIN confidential.

GO ONLINE TODAY TO REDUCE YOUR ENVIRONMENTAL IMPACT AND RECEIVE YOUR SHAREHOLDER COMMUNICATIONS FASTER AND MORE SECURELY

Dear Shareholder,

Our records show that you have not provided your email address for the above shareholding.

Our company is committed to both its shareholders and the wider community. To that end, we are asking all our shareholders to provide an email address to receive their communications online. This ensures we are providing you with the information you need in the fastest, most cost effective manner possible, while also significantly reducing our environmental impact.

Shareholder communications available online include Annual Report, Voting Forms, Notice of Meeting, Issuer Sponsored Holding Statements, Payment Advices and other company related information. You can view, download or print your shareholding information as you choose.

WHY GO ONLINE?

Receiving shareholder communications electronically, instead of by post, means:

- > Faster access to important shareholder and company information
- > Reduced environmental impact
- > Secure access to your shareholder documents online, reducing clutter in your home or office
- > Convenient access to all your documents, 24/7



1. Go online to www.investorcentre.com
2. Select 'Communication Options' or 'Bank Instructions Update' from the 'Update My Details' menu
3. For your security you will be required to register, which simply means entering your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and choosing a User ID and a password. It's fast, convenient and free!
4. Enter the relevant information - email address or bank instructions - and click 'Submit'.

OR



My email address is:

By providing my email address above I am electing to receive all my shareholder communications via email rather than by post. This includes notifications by email (where offered) of Annual Reports, Voting Forms, Notice of Meeting, Issuer Sponsored Holding Statements, Payment Advices and replaces any prior election I may have made. I acknowledge and agree that I have read and understood Computershare's Terms and Conditions of Use which I can obtain from the Computershare website (www.computershare.com.au/investor), or alternatively by calling the Computershare Helpdesk on 1300 651 684 (within Australia) or +61 3 9415 4000 (if outside Australia).

If you do not wish to receive shareholder communications electronically you do not need to take any action. You can change your election at any time by accessing www.investorcentre.com/au or by calling the Computershare Helpdesk on 1300 651 684.





Villa World Limited
ABN 38 117 546 326
ASX Code: VLW



Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 651 684
(outside Australia) +61 3 9415 4000

000002 000 VLWRM
MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Proxy Form



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 10:00am (Brisbane time) on Tuesday, 28 October 2014

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Villa World Limited hereby appoint

☐

the Chairman
of the Meeting **OR**



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Villa World Limited to be held in the Sorrento Room, Sofitel Gold Coast, 81 Surf Parade, Broadbeach QLD 4218 on Thursday, 30 October 2014 at 10.00am (Brisbane time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 2 (except where I/we have indicated a different voting intention below) even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 2 by marking the appropriate box in step 2 below.

STEP 2

Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Ordinary Business

| | | For | Against | Abstain |
|-----|---|--------------------------|--------------------------|--------------------------|
| 2 | Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3.1 | Re-election of Directors - Mr Mark Jewell | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3.2 | Re-election of Directors - Mr David Rennick | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

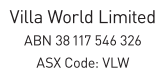
Contact
Daytime
Telephone

Date / /

V L W

1 8 8 1 1 6 A

Computershare +



000002 000 VLWRM
MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030



 For your security keep your SRN/HIN confidential.

GO ONLINE TODAY TO REDUCE YOUR ENVIRONMENTAL IMPACT AND RECEIVE YOUR SHAREHOLDER COMMUNICATIONS FASTER AND MORE SECURELY

Dear Shareholder,

Our records show that you have not provided your email address for the above shareholding.

Our company is committed to both its shareholders and the wider community. To that end, we are asking all our shareholders to provide an email address to receive their communications online. This ensures we are providing you with the information you need in the fastest, most cost effective manner possible, while also significantly reducing our environmental impact.

Shareholder communications available online include Annual Report, Voting Forms, Notice of Meeting, Issuer Sponsored Holding Statements, Payment Advices and other company related information. You can view, download or print your shareholding information as you choose.

WHY GO ONLINE?

Receiving shareholder communications electronically, instead of by post, means:

- > Faster access to important shareholder and company information
- > Reduced environmental impact
- > Secure access to your shareholder documents online, reducing clutter in your home or office
- > Convenient access to all your documents, 24/7



1. Go online to www.investorcentre.com
2. Select 'Communication Options' or 'Bank Instructions Update' from the 'Update My Details' menu
3. For your security you will be required to register, which simply means entering your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and choosing a User ID and a password. It's fast, convenient and free!
4. Enter the relevant information - email address or bank instructions - and click 'Submit'.

OR



My email address is:

By providing my email address above I am electing to receive all my shareholder communications via email rather than by post. This includes notifications by email (where offered) of Annual Reports, Voting Forms, Notice of Meeting, Issuer Sponsored Holding Statements, Payment Advices and replaces any prior election I may have made. I acknowledge and agree that I have read and understood Computershare's Terms and Conditions of Use which I can obtain from the Computershare website (www.computershare.com.au/investor), or alternatively by calling the Computershare Helpdesk on 1300 651 684 (within Australia) or +61 3 9415 4000 (if outside Australia).

If you do not wish to receive shareholder communications electronically you do not need to take any action. You can change your election at any time by accessing www.investorcentre.com/au or by calling the Computershare Helpdesk on 1300 651 684.





Villa World Limited
ABN 38 117 546 326
ASX Code: VLW



All correspondence to:
Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia

1- 000002 000 VLWRM
MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Villa World Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code (VLW);
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Paulene Henderson
Company Secretary