

ASX ANNOUNCEMENT



SUCCESS
THROUGH
PROPERTY

3 March 2015

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

Share Purchase Plan

As announced on 27 February 2015, Villa World Limited wishes to advise that the Share Purchase Plan which closed on 25 February 2015 (SPP) was exceptionally well supported by shareholders, with a total of \$16.7 million in applications received (including overpayments of \$500,000 which will be refunded in full).

As advised on 27 February 2015, this level of applications exceeds the Company's requirements and the SPP targeted amount of \$5 million, and the Board has determined not to accept applications in excess of that amount.

As a consequence of the oversubscription, the Board has today resolved to scale back the issue of the SPP shares, pro-rated by 69.19% across all applications (being \$16.2 million after refunding overpayments).

The timetable for completion of the SPP remains as follows:

Allotment of New Shares issued under the SPP	3 March 2015
ASX quotation of New Shares issued under the SPP	4 March 2015
Despatch of Confirmation Statements	6 March 2015

On behalf of the Board

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Company Secretary

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