

# ASX ANNOUNCEMENT



SUCCESS  
THROUGH  
PROPERTY

5 May 2015

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

## Eynesbury sale update

As previously announced, the Company entered into unconditional contracts for the sale of the Eynesbury project (in which the Company holds a 50% interest). Settlement of the first tranche (comprising part of the land and the golf course business) was completed on 27 June 2014.

Settlement of the second tranche, originally scheduled for 2 March 2015, was extended to 1 May 2015. Payments totaling \$6million have previously been made by the purchaser for the second tranche, and released to the Eynesbury joint venture.

The Company advises that agreement has been reached with the purchaser to further extend settlement of the second tranche until 1 June 2015, subject to appropriate commercial terms including a further payment of \$3million and interest to be made by the purchaser and released to the Eynesbury joint venture.

The purchaser has the right to call for settlement at any time before 1 June 2015.

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