

ASX ANNOUNCEMENT



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THROUGH
PROPERTY

2 June 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 June 2015. Payments totaling \$9million 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 26 June 2015, subject to appropriate commercial terms including further payments 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 26 June 2015.

Enquiries to:

Craig Treasure

CEO/Managing Director

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

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

www.villaworld.com.au