

ASX ANNOUNCEMENT

VILLAWORLD



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PROPERTY

18 December 2015

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

Acquisition – Strathpine

The Company announces that it has agreed to the unconditional purchase of a site at Strathpine in Brisbane’s north, at a price of \$24 million (inclusive of GST). Settlement is scheduled to occur in July 2016.

The 54hectare site is 19kms north of the Brisbane CBD, and is located in close proximity to major employment, commercial and retail precincts. It has current residential zoning, and the Company intends to develop approximately 380 house and land lots priced from around \$460,000.

Villa World’s CEO & Managing Director, Craig Treasure, said “This is a significant acquisition for our company in the strong South East Queensland market. It’s a large site which will add around four years to Villa World’s residential development stock on the north side. It will be a timely replacement for our successful Park Vista project at Mango Hill, which is nearing completion sooner than expected due to strong demand.

“Restocking our development pipeline has been a continuing priority. We’re very pleased to be adding this project which will deliver more than 380 lots at an affordable price point.”

This acquisition will form part of the Company’s acquisition spend for FY17 and will be paid from existing debt facilities and working capital. The development is expected to commence contributing to revenue during FY18.

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