

ASX ANNOUNCEMENT



1 September 2016

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

Silverstone litigation resolved

On 25 August 2016, the Company announced that the mediation held on 23 and 24 August 2016 did not result in a resolution of the proceedings, but negotiations were continuing.

The Company is pleased to advise that agreement in principle has now been reached between all parties for the resolution of the proceedings. The agreement is now to be formally documented, and is subject to approval by the Federal Court.

The Company's contribution to the proposed settlement amount and its costs of finalising the agreement and all remaining matters, are expected to be within and not materially different from the provisions made in the Company's financial statements as at 30 June 2016.

Details of the agreement are confidential and privileged, so the Company is not able to comment further at this stage.

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