

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001 Amended 01/01/11

Name of entity	Villa World Limited
ABN	117 546 326

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Craig Granville Treasure
Date of last notice	4 March 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Craig G Treasure Pty Ltd <Treasure Super Fund A/C> The Director is a beneficiary of the Fund
Date of change	(1) 18 August 2016 (2) 18 August 2016
No. of securities held prior to change	Direct - 252,432 ordinary shares Indirect - 582,432 ordinary shares Direct - 316,902 performance rights (FY16 grant under the Villa World Executive Long Term Incentive Plan , with an entitlement to one fully paid ordinary share per performance right subject to satisfaction of performance conditions for the period ending 30.6.2018)
Class	Ordinary shares
Number acquired	(1) Direct – 3,000,000 ordinary shares
Number disposed	(2) Direct – 2,500,000 ordinary shares
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	(1) \$3,750,000 (2) \$5,842,687

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No. of securities held after change	Direct – 752,432 ordinary shares Indirect – 582,432 ordinary shares Direct – 316,902 performance rights (FY16 grant under the Villa World Executive Long Term Incentive Plan , with an entitlement to one fully paid ordinary share per performance right subject to satisfaction of performance conditions for the period ending 30.6.2018)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(1) – exercise of options (2) – on-market trade

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A