



2 September 2014

Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

By: e-lodgement

Attention: Company Announcements Office

Sale of Villa World Limited Shares

CVC Limited ('CVC') (ASX: CVC) would like to advise that it has sold its shareholding in Villa World Limited (ASX: VLW) for proceeds of approximately \$30.2 million. The impact of the sale will be a contribution to operating profit before tax for the financial year ended 30 June 2015 of \$15.7 million. In addition, CVC is entitled to the fully franked dividend payable by Villa World Limited of \$0.09 per share on 31 October 2014, amounting to a further contribution to operating profit before tax of \$1.4 million.

John Hunter
Company Secretary