

ASX ANNOUNCEMENT



15 October 2019

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

Supreme Court Approves Scheme

Villa World Limited (ASX: VLW) (**Villa World**) is pleased to announce that the Supreme Court of New South Wales (**Court**) has today approved the scheme of arrangement in relation to the proposed acquisition of Villa World by AVID Property Group Australia Pty Limited (**Scheme**).

Villa World expects to lodge an office copy of the Court orders with the Australian Securities and Investments Commission pursuant to section 411(10) of the *Corporations Act 2001* (Cth) on Wednesday, 16 October 2019, at which time the Scheme will become legally effective.

Villa World will apply for its shares to cease trading on the ASX after the close of trading on Wednesday, 16 October 2019.

Villa World shareholders who hold Villa World shares at both 7.00pm (Sydney time) on Friday, 18 October 2019 (**Special Dividend Record Date**) and 7.00pm (Sydney time) on Wednesday, 23 October 2019 (**Scheme Record Date**) will receive a total cash payment of A\$2.345 Villa World share as follows:

- fully franked special dividend¹ of A\$0.31 for each Villa World share that they held on the Special Dividend Record Date, expected to be payable on Monday, 28 October 2019; and
- Scheme consideration of A\$2.035² cash for each share they held on the Scheme Record Date, payable on implementation of the Scheme which is expected to take place on Wednesday, 30 October 2019.

For enquiries:

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Company Secretary

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¹ The fully franked special dividend was declared by the Villa World board of directors on 11 October 2019.

² As the Special Dividend has been declared, the Scheme consideration of A\$2.345 per Villa World share has been reduced by A\$0.31.

VILLA WORLD LIMITED

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