



Villa World Limited (Company) ABN 38 117 546 326
Villa World Trust (Trust) ARSN 104 472 206
Villa World Management Limited ABN 77 116 506 882 AFSL 304 866

23 August 2011

ASX Announcement

ACQUISITION AND DEVELOPMENT UPDATE

Villa World Group ("Villa World") has further increased its development pipeline with two residential development sites in south-east Queensland being secured.

Villa World has entered into a contract to acquire a 2.4 hectare site in Nudgee, Queensland, for the future development of medium density townhouses, subject to Villa World obtaining satisfactory development approvals.

The site is well positioned in a high growth area of Brisbane 12 kilometres from the CBD and adjoins our existing residential housing estate "Circa". First settlements from the project are expected to be achieved in FY14, with the project continuing over the following 2 years. The project has an end value of \$36.8 million.

Through the deferred purchase terms, the acquisition represents an efficient use of capital. The financial terms of the contract are subject to confidentiality provisions.

Villa World has further secured an additional site in Brisbane's northern growth corridor 35 kilometres from the CBD, with 136 lots representing an end house and land value of \$54.9 million.

Villa World will acquire the developed lots on a staged basis on deferred settlement terms. The financial terms of the contract are subject to confidentiality provisions. First settlements from the development are expected in FY13.

ENDS

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