



Supplementary Product Disclosure Statement

01 January 2008



This Supplementary Product Disclosure Statement (SPDS) dated 01 January 2008 replaces the Supplementary Product Disclosure Statement (SPDS) dated 25 October 2007 and supplements the Product Disclosure Statement (PDS) dated 30 September 2007 issued by Wyndham Vacation Resorts South Pacific Ltd ACN 090 503 923 for interests in WorldMark South Pacific Club ARSN 092 334 015 and should be read in conjunction with the PDS dated 30 September 2007.

Unless otherwise indicated all defined terms used in this SPDS have the same meaning as given to those terms in the PDS.

Supplementary Information

2.4 What types of Ownership are there?

There are two types of Holiday Credit Ownership:

1. **Standard Owner** Holiday Credits have a term of the first to occur of:

- (A) 40 years from the date of issue; or
- (B) the expiry of the Club

and which:

- (a) entitle each Standard Owner to Holiday Credit use in their respective Standard Owner Apartments;
- (b) do not permit the Standard Owner to carry over for use in the next year any Standard Owner Holiday Credits which are unused on the last day before the Anniversary Date;
- (c) do not include the use of Bonus Time;
- (d) do not include the use of Fun Time;
- (e) do not include access to utilise FAX Credits;
- (f) entitle each Standard Owner to certain beneficial interests in their respective Standard Owner Apartments (and the fixtures, fittings and equipment therein) as well as certain other non Apartment assets but excluding non-Fully Developed Property (described more fully in clause 3.1(b) of the Constitution);
- (g) are available to be purchased at any time by completing the Application for Holiday Credits attached to the PDS in its paper copy form or as downloaded in its entirety from the website; and
- (h) do not include finance facility to assist purchase.

Finance is not available from Finance by Wyndham Pty Ltd (ACN 091 790 993) ("Finance by Wyndham") to assist in the purchase of Standard Owner Holiday Credits.

2. **Premier Owner** Holiday Credits which continue for the life of the Club, and which:

- (a) entitle the Premier Owner to Holiday Credit usage in all present and future WorldMark South Pacific Club Resort Apartments as well as those in WorldMark, The Club with no exchange fee(s) payable;
- (b) permit the Premier Owner to carry over for use in the next year unused Holiday Credits, and to borrow Holiday Credits from the coming year;
- (c) include the use of Bonus Time;
- (d) access to utilise FAX Credits*;
- (e) include the use of Fun Time*;
- (f) entitle the Premier Owner to a beneficial interest in all of the Club's assets; and
- (g) finance available from Finance by Wyndham to assist qualified Premier Ownership purchases.

The current initial purchase price of Standard and Premier Owner Holiday Credits is AUD\$2.40 per Holiday Credit.

The table below outlines the differences between Premier and Standard Ownership.

	Current Resort usage	Future Resort usage	Access to WorldMark The Club	Finance by Wyndham available	Bank and Borrow credits	Bonus Time	Fun Time*	FAX Credits*	Ownership Term
Premier Owner	✓	✓	✓	✓	✓	✓	✓	✓	Life of the Club
Standard Owner	✓	✗	✗	✗	✗	✗	✗	✗	The first of: 40 years <u>or</u> Club expiry

***PLEASE NOTE:** Access to **Fun Time** and **FAX Credits** by all WorldMark South Pacific Club Premier Owners is at the sole discretion of the Developer. Wyndham Vacation Resorts Asia Pacific Fun Time and FAX Credits are Developer benefits, therefore your decision to purchase Holiday Credits should be based solely upon the benefits to be gained from Ownership and use of your holiday interests and membership in the Club and not upon the access to Fun Time and FAX Credits.

2.11 How do I book Bonus Time? (Premier Owners Only)

At any time during the year (subject to availability), Premier Owners can rent Bonus Time for only AUD6.8¢ per Holiday Credit with a minimum fee of AUD\$68.00 per night. This includes housekeeping fees. Bonus Time is perfect for shorter holidays, and frees up Holiday Credits for longer stays. Conditions of use are established by the Guidelines and Regulations, which currently provide for the following conditions:

1. The Bonus Time fee applies and must be paid at the time of making your reservation.
2. Bonus Time may be reserved up to 14 days before the first day of the reservation period. Bonus Time reservations for Exotic Resort accommodation may be made up to 30 days before the first day of the reservation period.
3. Where an Owner makes a Bonus Time reservation for a Guest's use, and the Owner will not be in attendance for any days of the period, then the reservation can only be made within five days of the first day of the reserved period.
4. Bonus Time reservations are limited to a maximum of 4 nights per stay, or 7 nights in an Exotic Resort, but may be used in conjunction with Holiday Credits to increase the period of stay (so long as the combined reservation meets the requirements for a Bonus Time reservation).
5. You may hold only one Bonus Time reservation at a time until it is used.
6. An Owner with 6,000 to 19,000 Holiday Credits may only use Bonus Time for one Weekend Only Reservation each Calendar Quarter. An Owner with 20,000 to 29,000 Holiday Credits may use Bonus Time for two Weekend Only Reservations each Calendar Quarter. Bonus Time may be used for one Weekend Only Reservation for each additional full block of 10,000 Holiday Credits per Calendar Quarter held by an Owner.
7. If you cancel a Bonus Time reservation less than 48 hours in advance, you will still be charged the Bonus Time Fee for the day(s) reserved unless another Owner uses them.
8. An Owner may rent out Bonus Time usage only for the amount the Owner pays for the Bonus Time.
9. The Constitution provides that all Bonus Time revenue belongs to the Club, but that WVRSP has the right to increase the amount of the Bonus Time Fee, provided that it does not:
 - (a) exceed an amount equal to 10% of the current purchase price of Premier Owner Holiday Credits as stated in Sections 2.4 and 4.2 of the PDS, and
 - (b) increase by more than the greater of 10% or the CPI in any one calendar year.
10. Since all **Premier Owners** have the right to reserve Bonus Time during the last 14 days, or 30 days for Exotic Resorts, prior to usage, reservations for Holiday Credit usage during that time will be much more difficult to obtain than before that time. **Premier Owners** are encouraged to take advantage of the advance-booking period of up to 13 months to use their Holiday Credits.
11. The Bonus Time Fee is calculated as follows:

Bonus Time rate per Holiday Credit AUD (6.8c) x Daily Holiday Credit Value of Resort Apartment.

The examples below show how you can calculate Bonus Time Fees.

Example 1

If an Owner wants to make a Bonus Time reservation to stay in a one bedroom Resort Apartment at WorldMark Pokolbin Hill on a Monday night during low season (blue), then the Bonus Time calculation will be:

AUD6.8¢ per Holiday Credit (Bonus Time rate) x 450 Holiday Credits.

Daily Holiday Credit Value = AUD\$30.60 Bonus Time Fee payable, which would get rounded up to the minimum of AUD\$68.00.

Apartment	Season	Mo-Thu	Fri-Sat	Sun	Total
Studio (Sleeps 2)	Red (high)	850	1250	1100	7000
	Black (mid)	600	925	750	5000
	Blue (low)	300	700	400	3000
One Bedroom (Sleeps 4)	Red (high)	1000	1450	1100	8000
	Black (mid)	700	1125	950	6000
	Blue (low)	450	825	550	4000
Two Bedroom (Sleeps 6: Lock-off configuration)	Red (high)	1250	1800	1400	10000
	Black (mid)	1000	1450	1100	8000
	Blue (low)	700	1125	950	6000

WorldMark Pokolbin Hill Daily Holiday Credit Values

Example 2 - as above

If an Owner wants to make a Bonus Time reservation to stay in a one-bedroom Resort Apartment at Wyndham Vacation Resorts Asia Pacific Sydney on a Sunday night during high season (red), then the Bonus Time calculation will be:
AUD6.8¢ per Holiday Credit (Bonus Time rate) x 1800 Holiday Credits.

Daily Holiday Credit Value = AUD\$122.40 Bonus Time Fee payable.

Apartment	Season	Mo-Thu	Fri-Sat	Sun	Total
Studio (Sleeps 2)	Red (high)	1100	1600	1400	9000
Studio Plus (Sleeps 2)	Red (high)	1250	1800	1400	10000
Studio Deluxe (Sleeps 2)	Red (high)	1375	1950	1600	11000
Studio Upper Deluxe (Sleeps 2)	Red (high)	1500	2100	1800	12000
One Bedroom (Sleeps 4)	Red (high)	1500	2100	1800	12000
One Bedroom Plus (Sleeps 4)	Red (high)	1625	2275	1950	13000
One Bedroom Deluxe (Sleeps 4)	Red (high)	1750	2450	2100	14000
One Bedroom Upper Deluxe (Sleeps 4)	Red (high)	1900	2600	2200	15000
Two Bedroom (Sleeps 6)	Red (high)	1750	2450	2100	14000
Two Bedroom Deluxe (Sleeps 6)	Red (high)	2000	2750	2500	16000
Two Bedroom Upper Deluxe (Sleeps 6)	Red (high)	2250	3125	2750	18000

Wyndham Vacation Resorts Asia Pacific Sydney Daily Holiday Credit Values

Owners must refer to the Holiday Guide to calculate the Bonus Time Fee payable for each particular Resort Apartment.

4.0 Fees and other costs

DID YOU KNOW?
Small differences in fees and costs can have a substantial impact on your interests in the Club. You should consider whether the provision of better member services justify higher fees and costs. Fees are not negotiable.
TO FIND OUT MORE
If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.fido.asic.gov.au) has a managed investment fee calculator to help you check out different fee options.

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money or from the Club assets as a whole.

Taxes are set out in Section 9.1 of this document.

You should read all the information about fees and costs because it is important to understand their impact on your of interest in the Club.

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Fees when your money moves in or out of the Club		
<i>Establishment fee</i> The fee to first join the Club	AUD\$99.00	You pay this contract processing fee inclusive of GST to have your application and contract processed when you apply to join the Club or purchase additional Holiday Credits in the Club.
<i>Contribution fee</i> The fee on each amount contributed to the Club ¹	Nil	Not Applicable
<i>Withdrawal fee</i> The fee on each amount you take out of the Club	Nil	Not Applicable
<i>Termination fee</i> The fee to close your membership with the Club	Nil	Not Applicable

¹ Please note that contribution fees are different from the initial purchase price of Holiday Credits. The current purchase price of Standard and Premier Holiday Credits is AUD\$2.40 per Holiday Credit. Please refer to section 4.2 "What is the Initial Purchase Price of Holiday Credits?". For more information on the current purchase price of Standard and Premier Owner Holiday Credits.

MANAGEMENT COSTS		
The fees and costs for managing your interests in the Club	Management Fee The Responsible Entity is entitled to an annual management fee of up to a maximum of 15% of actual consolidated expenditures of the Club. For the financial year ending 31 December 2008, the Responsible Entity estimates that the management fee will be A\$1,900,000 (7.18% of budgeted consolidated expenditures of the Club).	Paid monthly in arrears within 30 days of the end of each month. How? From assets of the Club Management fees are not negotiable. Please refer to Section 4.4 on "Management Costs" for more information on management fees.
	Annual Levies 6,000 – 7,500 Holiday Credits: A\$436.75 7,501 – 10,000 Holiday Credits: A\$537.50 10,001 – 12,500 Holiday Credits: A\$638.25 12,501 – 15,000 Holiday Credits: A\$739.00 15,001 – 17,500 Holiday Credits: A\$839.75 17,501 – 20,000 Holiday Credits: A\$940.50	levies help cover resort operation expenses, custodian fees and the Club's actual and expected liabilities. Levies are directly linked to the number of Holiday Credits you own and are generally payable on 1 January each year (although an Owner may elect to pay the annual levy quarterly or semi-annually in advance). Owners are invoiced directly for all annual levies payable. Annual levies are not negotiable. See Section 4.6 for more information on annual levies.
	Special Levies Expected to be nil for 2008 as per the 2008 WorldMark South Pacific Club budget.	Special levies may be payable in connection with capital improvements or major expenses, repairs, or items for which no reserves have been established or for deficiencies in such reserves, if the Club becomes liable to pay any moneys that it is unable to pay immediately. Owners are invoiced directly for any special levies payable. Special levies are not negotiable. Section 4.9 "Special Levies" provides more information on special levies.
SERVICE FEES²		
<i>Switching fee</i> The fee for changing options	Nil	Not Applicable

² There are additional costs associated with certain additional services such as facility use, Fijian hotel turnover tax, transfer of Holiday Credits fee, late fee for late payment of annual levies and housekeeping fees. Please refer to section 4.10 on "Additional Services" for more information on such costs. "Additional Services" for more information on such costs.

4.2 What is the initial purchase price of Holiday Credits?

The current initial purchase price of Standard and Premier Owner Holiday Credits is AUD\$2.40 per Holiday Credit.

The current minimum amount of Standard Owner Holiday Credits you can acquire is 12,000 which will cost AUD\$2.40 x 12,000 less applicable discounts³ = AUD\$25,920.00.

The current minimum amount of Premier Owner Holiday Credits you can acquire is 6,000 which will cost AUD\$2.40 x 6,000 = AUD\$14,400.00

You must maintain minimum number of Holiday Credits to remain an Owner of WorldMark South Pacific Club. WVRSP reserves the right to reduce the minimum amount of Holiday Credits required subject to amending the Constitution.

³ The applicable discount to a purchase of 12,000 Standard or Premier Owner Holiday Credits is detailed in the table Section 4.3 (the current applicable discount is 10%).

4.3 Can the initial purchase price of Holiday Credits change?

The price per Holiday Credit may be increased by WVRSP by amending the PDS or issuing a supplementary PDS.

Discounts on the purchase price of Holiday Credits will be offered to purchasers as indicated in the table below:

Credits purchased	Discount in % terms	AUD\$ price per Holiday Credit after discount
1 to 9,999	Nil	AUD\$2.40 per Holiday Credit
10,000 to 17,999	10%	AUD\$2.16 per Holiday Credit (that is, AUD\$21,600.00 for 10,000)
18,000 to 31,999	15%	AUD\$2.04 per Holiday Credit (that is, AUD\$36,720.00 for 18,000)
32,000 upwards	20%	AUD\$1.92 per Holiday Credit (that is, AUD\$61,440.00 for 32,000)

As the entity entitled to the proceeds of issue of Owner Holiday Credits under the Constitution, the Developer at its sole discretion may request WVRSP (and WVRSP shall if requested by the Developer) to offer discounts to Owners who acquire additional Holiday Credits and to staff of the Developer or its subsidiaries or related entities. In respect of the latter, staff may acquire no more than 3% of the total issued Owner Holiday Credits. Any discounts offered shall be expended from the Developer's entitlement to the proceeds of such issues.

4.4 Management Costs

The Responsible Entity is entitled to an annual management fee of up to a maximum of 15% of actual consolidated expenditures of the Club. For the financial year ending 31 December 2008, the Responsible Entity expects that the management fee will be AUD\$1,900,000 (7.18% of budgeted consolidated expenditures of the Club).

This fee is paid to the Responsible Entity for acting as Responsible Entity of the Club. The management fee is paid monthly in arrears from Club assets within 30 days of the end of each month.

Management fees are not negotiable.

4.6 Annual Levies

To ensure a viable and long-lasting holiday program for the benefit of Owners, it is necessary that annual levies (referred to in the "Management costs" row of the fee table in section 4.0) take into account the actual expenses of the Club including the upkeep, maintenance and repair of the Resort Apartments in the Club. Each Owner of Holiday Credits (including WVRAP as Developer) is obliged to pay annual levies, which are inclusive of GST. The number of Holiday Credits that you own determines the amount of the annual levies you pay. Owners of higher amounts of Holiday Credits will pay higher levies because of the greater amount of resort usage that they will be afforded. The amount of the annual levies you pay cannot be negotiated.

There is also a reserve fund that WVRSP maintains for Resort Apartment refurbishment, replacement and major repair to items within the Resorts. Annual levies are used to top up the reserve fund from time to time. This ensures you are always greeted with the quality you expect when you visit a Resort.

Annual levies include fees charged by the Custodian in return for the provision of custodian services.

The current annual levies are as follows:

Holiday Credits	Annual Levies
6,000 - 7,500	AUD\$436.75
7,501 - 10,000	AUD\$537.50
10,001 - 12,500	AUD\$638.25
12,501 - 15,000	AUD\$739.00
15,001 - 17,500	AUD\$839.75
17,501 - 20,000	AUD\$940.50

Owners are required to pay annual levies from the date on which the Club first registers their Ownership, pro-rated in their first year for their period of membership in that year. The Club will issue a tax invoice to the new Owner shortly after registration and the first levy payment will be due for payment 30 days following the registration of Ownership.

In each calendar year, other than the calendar year in which an Owner is first registered, the due date for the payment of annual levies shall be 1 January. Any annual levy not paid by the due date shall be subject to the following fees, all of which are subject to change from time to time by WVRSP, to reflect the costs associated with these activities:

- a late charge determined by WVRSP in order to compensate the Club for the added cost of collection. This late charge is currently AUD\$12.50 per reminder notice sent for Premier and Standard Owners.
- interest at the rate determined by WVRSP from the due date until the date the levy is actually received. This simple interest rate is currently 15% per annum. So if you owe AUD\$500, for every day you are late in paying your annual levy, you may be charged AUD\$0.21 interest.
- a return cheque charge, which is currently AUD\$25.00 (including return direct debits).

However, an Owner may elect to pay the annual levy quarterly or semi-annually, in advance. Also, for the convenience of Owners, and to reduce the Club's administrative expenses, the Club may offer Owners the option of paying levies by direct debit or pre-authorised credit card debit.

An Owner cannot exercise any rights or privileges of Ownership until any outstanding annual levies are paid. Further, the Constitution stipulates that an Owner may face forfeiture of Holiday Credits if they have not paid levies in relation to those Holiday Credits within one month of a notice from WVRSP advising that Owner that payment of levies has been outstanding for 30 days.

4.7 Method for Determining Annual Levies

WVRSP determines Owner's annual levies based on the following formula:

AUD\$X for the first 6,000 – 7,500 Holiday Credits, plus

AUD\$(X * 23.07%), for each increment of 2,500 Holiday Credits or portion thereof owned and if not a whole dollar amount, then rounded to the next highest dollar amount.

For the 12 months to 31 December 2008 WVRSP has determined that X is AUD\$436.75

Each owner shall contribute to the funds of the Club during each year in respect of the number of Holiday Credits of which that Owner is registered, their proportion of the annual outgoings being determined in accordance with the above formula.

The Constitution limits increases in annual levies by WVRSP to no more than the higher of the following two amounts above the annual levy for the immediately preceding calendar year:

1. 5%; or
2. the percentage increases in the All Groups Consumer Price Index Australia for the 12 month period ending on 30 September prior to the year to which the levies relate, excluding any increases in taxation, GST and/or extraordinary insurance costs levied in respect of Club assets.

Again, the amount of the annual levies you pay cannot be negotiated.

4.10 Additional Services

Owners may incur charges for additional services as follows:

1. **Facility Use:** Additional equipment may be available at some resorts and usage fees may be applicable. In addition, stays at some international resorts may incur occupancy taxes, fees or charges imposed by the local councils, and they range from US\$1 to US\$15 per night depending on unit size and location.
2. **Fijian Hotel Turnover Tax:** Effective from 01 June 2006 the Fijian Government has implemented a 3% hotel turnover tax. Owners who choose to charge additional goods and services to their room will be affected. The tax will be added on finalisation of your account.
3. **Housekeeping Fees:** The Club performs a housekeeping service at the end of each stay, and a mid-stay housekeeping clean is conducted if a continuous stay in one Apartment exceeds seven nights. Additional housekeeping services are available at your request and expense. A seven-night minimum stay that has been split between Resorts will result in additional housekeeping fees at subsequent Resorts. You are entitled to one housekeeping service annually for up to and including 10,000 Holiday Credits. The free housekeeping service will occur at the end of the first continuous Holiday Credit stay in the same Apartment at one Resort. For each additional 10,000 Holiday Credits you own, you will receive one additional free housekeeping service. If you do not use any of your credits in a particular year, then the free housekeeping is carried forward to the next year and expires after that year.

Housekeeping rates
AUD\$57 for a studio Apartment
AUD\$67 for a one bedroom Apartment
AUD\$77 for a two bedroom standard Apartment
AUD\$80 for a two bedroom deluxe Apartment
AUD\$83 for a two bedroom penthouse Apartment
AUD\$87 for a three bedroom Apartment
AUD\$90 for a three bedroom deluxe Apartment
AUD\$93 for a three bedroom penthouse Apartment

Number of free Housekeeping per annum
6,000 – 19,000 Credits – 1 free housekeeping
20,000 – 29,000 Credits – 2 free housekeeping
30,000 – 39,000 Credits – 3 free housekeeping
40,000 – 49,000 Credits – 4 free housekeeping
50,000 – 59,000 Credits – 5 free housekeeping
60,000 – 69,000 Credits – 6 free housekeeping
70,000 – 79,000 Credits – 7 free housekeeping
80,000 – 89,000 Credits – 8 free housekeeping

Regular housekeeping service during Bonus Time usage is included in the Bonus Time Fee.

An Owner may use a housekeeping token that is in their account for the Anniversary Year for a Fun Time reservation or pay the housekeeping fee.

Housekeeping fees are subject to change.

4.13 Example of annual fees and costs

This table gives an example of how the fees and costs for the Club can affect you over a one year period. You should use this table to compare this product with other managed investment products.

EXAMPLE		Balance of 20,000 Holiday Credits with a purchase of 6,000 Holiday Credits at the beginning of the year
Contribution Fees	Nil	For every additional 6,000 Holiday Credits you buy, you will be charged: AUD\$0. ⁴
PLUS Management Costs ⁵	\$940.50 pa by way of annual levies	And , for every 20,000 Holiday Credits you have in the Club you will be charged: AUD\$940.50 pa by way of annual levies <i>plus</i> AUD\$0 pa in special levies. ⁶
EQUALS Cost of Club		If you had 20,000 Holiday Credits, including a purchase of 6,000 Holiday Credits at the beginning of the year, you would be charged fees of: AUD\$940.50⁷ Fees are not negotiable.

11.10 Authorised and Issued Holiday Credits

As at 03 December 2007, the total number of authorised but unissued Holiday Credits in the Club was 4,383,504 and 38,667 members of the public have subscribed for Ownership of Holiday Credits.

11.11 Directors' Consent

As directors of WVRSP, Barry Robinson, Thomas Anderson and Clive Van Deventer have consented to and authorised the issue of the SPDS and have not withdrawn that consent.

Signed by the following Director of the Responsible Entity on or before 28 December 2007.



Director

⁴ Remember, contribution fees are different from the initial purchase price of Holiday Credits. The current purchase price of Standard and Premier Owner Holiday Credits is AUD\$2.40 per Holiday Credit. Please refer to Section 4.2 "What's the initial purchase price of Holiday Credits?" for more information on the current purchase price of Standard and Premier Owner Holiday Credits.

⁵ Annual Levies include Management costs payable to the Responsible Entity as described in Sections 4.4 and 4.6.

⁶ Please note, we are entitled to charge special levies as and when we deem necessary. However, since the formation of the Club, no special levies have been introduced - testament to WVRSP's ability to expertly manage its operations.

⁷ This example assumes that your Holiday Credits balance remains constant at 20,000 throughout the year (i.e. no further contributions are made). The example does not include the effect of any special levies (which we expect to be nil) or additional service charges you may incur such as facility use, Fijian hotel turnover tax and housekeeping fees. Please refer to section 4.10 "Additional Services" for more information on such additional services and fees.

APPLICATION FOR HOLIDAY CREDITS

APPLICATION DATE _____ APPLICATION NUMBER: _____

This Application Form is identical in substance to the form contained in the accompanying Product Disclosure Statement ("PDS"). It has been prepared as a separate document to assist in the timely processing of your Application for Holiday Credits.

First Applicant Mr / Mrs / Ms

First Name		Last Name	
No.		Street Name	
Suburb			
State	Post Code	Country	
()	()		
Ph. Home	Ph. Business		
Mobile			
Email			

Second Applicant Mr / Mrs / Ms

First Name		Last Name	
No.		Street Name	
Suburb			
State	Post Code	Country	
()	()		
Ph. Home	Ph. Business		
Mobile			
Email			

(For Company Purchasers or where there are more than two joint purchasers)

NAME OF NOMINATED PERSON(S): _____

I/We hereby apply to Wyndham Vacation Resorts South Pacific Limited, the Responsible Entity, to purchase _____ Standard / Premier Holiday Credits that allow the use and occupancy of the Resort Apartments in the Club.

Subscription monies	\$ _____	I/We, (the Applicant), by completing and signing this Application hereby: 1. Make application for the number of Holiday Credits of WorldMark South Pacific Club, specified in this Application and agree to pay the price specified in this Application and any applicable stamp duty, taxes or imposts in respect of the Application. 2. Agree to pay all WorldMark South Pacific Club levies which become due and owing during the life of the Club. 3. Agree to be bound by the provisions of the Constitution dated 1 March 2000 as amended from time to time constituting the Club. 4. Agree to be contacted by or receive information from Wyndham Vacation Resorts South Pacific Limited and WorldMark South Pacific Club by any means including telephone and electronic means for an indefinite period regarding promotional offers, products, services, addition benefits, obtaining referrals and/or any other marketing purposes. 5. Counterparts of this Application may be signed by any of the parties to it by executing a facsimiled copy of it and retransmitting the signed Application to WorldMark South Pacific Club and such signing (and exchange by facsimile) shall be deemed for all purposes to be a valid signing of the Agreement and an exchange of counterparts.
Less discounts	\$ _____	
Balance of Subscription monies	\$ _____	
Amount subject to Finance	\$ _____	
Establishment Fee	\$ _____	
Deposit/Cash Payment	\$ _____	
Estimated Stamp Duty	\$ _____	
Total payable in cash on the _____ day of _____ 200__	\$ _____	

I/We acknowledge that the Responsible Entity has the right to accept or reject this application.

(Joint Applicants only): Joint Applicants shall be registered as joint tenants unless the following is completed. We wish to be registered as tenants-in-common in the following percentages:

(See notes 3 & 4 for information on joint tenancy and tenancy in common).

DATED: _____ DATED: _____

SIGNED: _____ SIGNED: _____

First Applicant

Second Applicant

FOR AND ON BEHALF OF THE RESPONSIBLE ENTITY AS ISSUER



Confirmation of transaction

Wyndham Vacation Resorts South Pacific Limited, the Responsible Entity and Issuer, confirms that you as holder(s) have agreed to subscribe for membership in WorldMark South Pacific Club ARSN 092 334 015 on the date and for the number of Holiday Credits, the price and the taxes and stamp duty as set out in this Application Form.

Notes

1. The Application must be signed either:
 - a. By the Applicant(s) personally;
 - b. Where the Applicant is a company, under its common seal or by a director for the company or other authorised person;
 - c. By the Applicant's duly authorised nominee as nominated by the Applicant in the WorldMark South Pacific ('the Club') Ownership Operating Authority Form.
2. Cheques should be made payable to "WYNDHAM VACATION RESORTS SOUTH PACIFIC LIMITED APPLICATION A/C". The Responsible Entity reserves the right to accept a cheque accompanying an Application made out in a different form, provided it is deposited to the same account.
3. For the benefit of two applicants joining together, the main difference between joint tenants and tenants-in-common is as follows:
 - a. In the case of joint tenants, if one of the joint owners dies, the surviving owner will automatically be entitled to the deceased's interest, irrespective of the deceased's Will or the interests of the deceased's heirs.
 - b. In the case of tenants-in-common, the deceased's interest does not automatically pass to the survivor. It will pass in accordance with the deceased's Will, and if no Will exists, the interest will pass to the deceased's heirs under the rules of intestacy. Interests may be held as tenants-in-common in equal percentages or unequal percentages, depending on the desire of the parties.
4. Where persons are making Application as tenants-in-common, each person's percentage interest should be inserted after that person's name on this Application.
5. The Applicant(s) may withdraw this Application by written notice to the Responsible Entity within 7 (seven) calendar days commencing from the Acknowledgment Date which is the date when you sign an acknowledgement that you have received all the relevant documents relating to the Club (these being the PDS, the Cooling-off Statement and a copy of this Application). This notice must be received by Wyndham Vacation Resorts South Pacific Limited in its offices by 5pm on the seventh calendar day after the Acknowledgment Date. Upon an Application's valid withdrawal of this application, all Application monies paid will be returned to the Applicant as soon as possible.
6. If the Applicant(s) defaults in payment of any outstanding monies owing pertaining to this Application, Wyndham Vacation Resorts South Pacific Limited has full Power of Attorney to cause the return to the Vendor/Issuer of the Holiday Credits the subject of the Application.

Privacy Statement

The information Wyndham Vacation Resorts South Pacific Ltd collects from you when you apply to become a member of WorldMark South Pacific Club is used only for the purpose of providing Club services to you.

Wyndham Vacation Resorts South Pacific Ltd does not sell nor rent the information collected from or about you to any third party.

Wyndham Vacation Resorts South Pacific Ltd may provide the information about you to other companies or people when:

- It has your express consent to share the information:
- It is necessary to share your information to provide the product or service you have requested: or
- It is legally and reasonably obliged to assist or co-operate with agencies performing law enforcement functions.

Information obtained when you apply to become a member of WorldMark South Pacific Club is entered into a separate proprietary computer system which is password protected and only staff who are required to provide the services to you have access to and use of the information.

You may access the information we hold about you by emailing us at info@wmssp.com.au or by writing to the Privacy Officer, Wyndham Vacation Resorts South Pacific Ltd, Box 7493, GCMC, QLD 9726.