



Supplementary Product Disclosure Statement

01 September 2010

Wyndham Vacation Resorts South Pacific Ltd AFS Licence No. 225200



This Supplementary Product Disclosure Statement (SPDS) dated 01 September 2010 supplements the Product Disclosure Statement (PDS) dated 01 May 2010 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 01 May 2010. Unless otherwise indicated all defined terms used in this SPDS have the same meaning as given to those terms in the PDS.

Supplementary Information

4.2 What is the initial purchase price of Vacation Credits?

The current initial price of Standard and Premier Owner Vacation Credits is AUD 2.75 per Vacation Credit.

The current minimum amount of Standard Owner Vacation Credits you can acquire is 12,000 which will cost AUD \$29,799.00³ inclusive of the AUD\$99.00 establishment fee. The current minimum amount of Premier Owner Vacation Credits you can acquire is 6,000 which will cost AUD\$16,599.00 inclusive of the AUD\$99.00 establishment fee. You must maintain minimum number of Vacation Credits to remain an Owner of WorldMark South Pacific Club. WVRSP reserves the right to reduce the minimum amount of Vacation Credits required subject to amending the Constitution.

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

4.3 Can the initial purchase price of Vacation Credits change?

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

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

Credits purchased	Discount in % terms	AUD\$ price per Vacation Credit after discount
1 to 9,999	Nil	AUD\$2.75 per Vacation Credit
10,000 to 17,999	10%	AUD\$2.475 per Vacation Credit (that is, AUD\$24,849.00 for 10,000 Inclusive of the AUD\$99.00 Establishment Fee)
18,000 to 31,999	15%	AUD\$2.337 per Vacation Credit (that is, AUD\$42,165.00 for 18,000 Inclusive of the AUD\$99.00 Establishment Fee)
32,000 upwards	20%	AUD\$2.2 per Vacation Credit (that is, AUD\$70,499.00 for 32,000 Inclusive of the AUD\$99.00 Establishment Fee)

As the entity entitled to the proceeds of issue of Owner Vacation 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 Vacation 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 Vacation Credits. Any discounts offered shall be expended from the Developer's entitlement to the proceeds of such issues.

11.11 Authorised and Issued Vacation Credits

As at 31 July 2010 the total number of authorised but unissued Vacation Credits in the Club was 7,586,724 and 44,183 members of the public have subscribed for Ownership of Vacation Credits.

11.12 Directors' Consent

As directors of WVRSP, Barry Robinson, Thomas Anderson, Clive van Deventer and Thomas J. Edwards Jr. have consented to and authorised the issue of the PDS and have not withdrawn that consent.

Signed by the following Director of the Responsible Entity on or before 01 September 2010.



Director