WorldMark SOUTH PACIFIC CLUB BY WYNDHAM

Supplementary Product Disclosure Statement

15 August 2012

Wyndham Vacation Resorts South Pacific Ltd AFS Licence No. 225200

LEG6605

This Supplementary Product Disclosure Statement (SPDS) dated 15 August 2012 replaces all previous issued supplementary product disclosure statements and will remain in force until replaced. It further supplements the Product Disclosure Statement (PDS) dated 5 March 2012 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 5 March 2012. Unless otherwise indicated all defined terms used in this SPDS have the same meaning as given to those terms in the PDS.

Supplementary Information

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4.0 Fees and other costs

4.2 What is the initial purchase price of Vacation Credits?

The current initial price of Standard and Premier Owner Vacation Credits is AUD$2.96 per Vacation Credit.

The current minimum amount of Standard Owner Vacation Credits you can acquire is 12,000 which will cost AUD$35,669.00[3] inclusive of the AUD$149.00 establishment fee. The current minimum amount of Premier Owner Vacation Credits you can acquire is 6,000 which will cost AUD$17,909.00 inclusive of the AUD$149.00 establishment fee.

You must maintain the 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] No discount applies to the purchase of Standard Owner Vacation Credits.

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.

The Developer as the person entitled to the proceeds of issue of Owner Vacation Credits under the Constitution, may from time to time and at its sole discretion, request the Responsible Entity to, and the Responsible Entity shall if requested by the Developer, offer discounts to the public. Any discounts offered shall be expended from the Developer's entitlement to the proceeds of such issues.

Subject to the Developer's sole discretion, discounts on the purchase price of Vacation Credits will be offered to purchasers as indicated in the table below:

Premier Owner Vacation Credits purchased	Discount in % terms	AUD$ price per Premier Owner Vacation Credit after discount
1 to 9,999	Nil	AUD$2.96 per Premier Owner Vacation Credit after discount (that is AUD$17,909.00 for 6,000 inclusive of the AUD$149.00 Establishment Fee)
10,000 to 17,999	10.0%	AUD$2.664 per Premier Owner Vacation Credit after discount (that is AUD$26,789.00 for 10,000 inclusive of the AUD$149.00 Establishment Fee)
18,000 to 31,999	15.0%	AUD$2.516 per Premier Owner Vacation Credit after discount (that is AUD$45,437.00 for 18,000 inclusive of the AUD$149.00 Establishment Fee)
32,000 upwards	20.0%	AUD$2.368 per Premier Owner Vacation Credit after discount (that is AUD$75,925.00 for 32,000 inclusive of the AUD$149.00 Establishment Fee)

4.3.1 Limited period offer

Despite the table above at point 4.3 and for a limited period, commencing Wednesday 15 August 2012 and ending Friday 31 August 2012 (limited period), a new discount on the purchase price of Vacation Credits will be offered to first time purchasers of Premier Vacation Credits as per the table set out below at point 4.3.2.

4.3.2 Limited period offer table

Premier Owner Vacation Credits purchased	Discount in % terms	AUD$ price per Premier Owner Vacation Credit after discount
1 to 9,999	15.5%	AUD$2.50 per Premier Owner Vacation Credit after discount (that is AUD$15,149.00 for 6,000 inclusive of the AUD$149.00 Establishment Fee)
10,000 to 17,999	24.0%	AUD$2.251 per Premier Owner Vacation Credit after discount (that is AUD$22,659.00 for 10,000 inclusive of the AUD$149.00 Establishment Fee)
18,000 to 31,999	28.2%	AUD$2.216 per Premier Owner Vacation Credit after discount (that is AUD$40,037.00 for 18,000 inclusive of the AUD$149.00 Establishment Fee)
32,000 upwards	32.4%	AUD$2.001 per Premier Owner Vacation Credit after discount (that is AUD$64,181.00 for 32,000 inclusive of the AUD$149.00 Establishment Fee)

11.10 Professional Indemnity Insurance

As required by the terms of its Australian Finance Services Licence, the Responsible Entity has taken out and is maintaining a professional indemnity insurance policy to cover claims up to an aggregate value of US$15 million. The Responsible Entity has paid the premiums required to maintain cover to 13 July 2013.

11.11 Authorised and Issued Vacation Credits

As at 30 June 2012 the total number of authorised but unissued Vacation Credits in the Club was 20,551,352 and 45,043 members of the public have subscribed for Ownership of Vacation Credits.

11.12 Directors' Consent

As directors of WVRSP, Barry Robinson, Gary Croker, Greg Bendlin and Geoff Richards 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 15 August 2012.

Director

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ARSN 092 334 015

COOLING-OFF STATEMENT

This Statement must be given to all applicants for Vacation Credits in WorldMark South Pacific Club being a time-sharing scheme at the time of, or prior to, their entering into an agreement to purchase Vacation Credits in WorldMark South Pacific Club. A person to whom this statement is provided is entitled to retain a copy of it.

COOLING-OFF PERIOD FOR WORLDMARK SOUTH PACIFIC CLUB ARSN 092 334 015, A TIME-SHARING SCHEME

Your right to change your mind
You may withdraw your offer or terminate your agreement to purchase Vacation Credits in WorldMark South Pacific Club ("Club"), a time-sharing scheme within Seven (7) calendar days from the Acknowledgment Date.
The Acknowledgment Date is the date when you sign an acknowledgment that you have received all relevant documents relating to the Club (these being the application form, the Product Disclosure Statement, and this Cooling-off Statement).

How can I exercise my right?
You may exercise your right to withdraw from the purchase by giving the responsible entity of the Club a notice to that effect. The recommended form of written notice is attached to this statement.

The Responsible Entity's address for service of notice is:

Wyndham Vacation Resorts South Pacific Limited A.C.N 090 503 923
Level 7 1 Corporate Court, Qld 4217
PO Box 7493 Gold Coast MC, Qld 9726
Fax 61 5512 8774

Acknowledgment

I/We_____acknowledge receipt of this Cooling-Off Statement, the application form and the Product Disclosure Statement.

Signature(s):_____

Date:_____

Owner Number:_____

COOLING-OFF WRITTEN NOTICE

To:
Wyndham Vacation Resorts South Pacific Limited A.C.N 090 503 923
PO Box 7493, GCMC, Qld 9726

I/We,_____(insert your name(s) here), hereby exercise my/our cooling-off rights and withdraw from my/our proposed purchase of Vacation Credits in WorldMark South Pacific Club ARSN 092 334 015, a time-sharing scheme. Please return all money I/We, have paid by way of deposit or otherwise as soon as possible to my/our address which is

(Postal Address):_____

Signature (s) _____

Dated: _____

Owner Number:_____

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