



SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

NEW ZEALAND ONLY

Prepared 1 April 2019

Wyndham Vacation Clubs South Pacific Ltd Responsible Entity and Issuer ACN 090 503 923, AFSL 225200

About this Supplementary Product Disclosure Statement

This is a Supplementary Product Disclosure Statement (SPDS) issued by Wyndham Vacation Clubs South Pacific Ltd ACN 090 503 923 for the WorldMark South Pacific Club ARSN 092 334 015. This SPDS supplements the Product Disclosure Statement (PDS) prepared 15 July 2018 ("offer") and must be read in conjunction with the PDS and any other SPDS when an offer is made within New Zealand.

The purpose of this SPDS is to provide the regulatory disclosures required when an offer is made within New Zealand and includes a regulatory warning and the NZD\$ pricing of Vacation Credits and annual levies.

Terms used in this SPDS have the same meaning as given to those terms in the PDS.

A copy of this SPDS has been lodged with ASIC and the New Zealand Companies Office.

Offer to New Zealand residents

The following is a standard warning that must be given to all New Zealand investors when an offer is made by a PDS that is regulated by Australian law:

- (a) This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 (Aust) and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.
- (b) This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 (Aust) and the regulations made under that Act set out how the offer must be made.
- (c) There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.
- (d) The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.
- (e) Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, New Zealand (<http://www.fma.govt.nz>). The Australian and New Zealand regulators will work together to settle your complaint.
- (f) The taxation treatment of Australian financial products is not the same as for New Zealand financial products.
- (g) If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.
- (h) The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.
- (i) If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.
- (j) If the financial products are able to be traded on a financial product market and you wish to trade the financial products through that market, you will have to make arrangements for a participant in that market to sell the financial products on your behalf. If the financial product market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the financial products and trading may differ from financial product markets that operate in New Zealand.
- (k) The dispute resolution process described in this offer document is available only in Australia and is not available in New Zealand.

A. Directors and Management Team

As of 30 November 2018, Matthew James Taplin resigned the position of Director of the Responsible Entity and was replaced by Liam Rayden Crawley.

Section 1.2 on page 7 of the PDS is amended to remove the reference to Matthew James Taplin and to include the following:



Liam Rayden Crawley
Director

Liam Crawley began his appointment as Chief Financial Officer in 2008 and leads a team of more than 140 employees providing centralised support services and is responsible for all aspects of accounting, financial reporting, planning and analysis, payroll, internal audit, informational technology, treasury and consumer financing in the Asia Pacific region. With over 20 years' experience as a senior finance executive within publicly listed corporations, Liam commenced his career in Melbourne, Australia with Deloitte Touche Tohmatsu and later held senior financial positions with Mayne Group Limited, Melbourne and Mayne Pharma Limited in both New Jersey, USA and London, UK. Liam is a member of Chartered Accountants Australia and New Zealand (CA), a Fellow of the Australian Institute of Company Directors (FAICD), and a member of the AICD Gold Coast Regional Committee.

B. Complaints and resolution of disputes

Section 5.5 on page 35 of the PDS is replaced with the following:

We have established a complaints handling program for handling any complaints you may have about your Ownership in the Club. Your complaint can be made by contacting the Customer Care Team by email: customerteam@wyn.com or by calling us.

Every attempt will be made to resolve your issue of complaint or dispute quickly and fairly. However, if your complaint is not resolved to your satisfaction within 45 days, then you can refer the matter to Financial Services Complaints Ltd (FSCL) an external dispute resolution scheme approved by the Minister of Consumer Affairs, at:

Telephone: 0800 347 257
Email: info@fscl.org.nz
www.fscl.org.nz

Alternatively, you can refer the matter to the Australian Financial Complaints Authority (AFCA):

Mail: GPO Box 3, Melbourne VIC 3001
Telephone: 1800 931 678
Email: info@afca.org.au
www.afca.org.au

There is no fee applicable in referring your complaint to FSCL or AFCA however any costs incurred by you in attending any hearing or phone charges will be payable by you.

C. Fees and other costs

The fees and cost table at Section 7 on page 38 of the PDS is replaced with the following table:

TYPE OF FEE OR COST	AMOUNT ¹	HOW & WHEN PAID
FEES WHEN YOUR MONEY MOVES IN OR OUT OF THE FUND		
Establishment fee The fee to join the Club or purchase additional Vacation Credits	NZD\$199.53	Paid by you when you join the Club or purchase additional Vacation Credits
Contribution fee The fee on each amount contributed to the Club	Nil	Not applicable
Withdrawal fee The fee on each amount you take out of the Club	Nil	Not applicable
Termination fee The fee to close your Ownership in the Club	Nil	Not applicable
MANAGEMENT COSTS²		
The fees and costs for managing your interest in the Club	The annual levies that you pay (e.g. NZD\$729.00 for an Owner with 6,000 Premier Vacation Credits)	Payable monthly or annually
SERVICE FEES		
Investment switching fee The fee for changing options	Nil	Not applicable

¹ All amounts are expressed in NZD\$ and are inclusive of GST (if applicable).

² See Section D of this SPDS for more information on annual levies which include management costs.

D. Purchase price of Vacation Credits

The table at Section 7.2 on page 39 of the PDS is replaced with the following:

The Purchase Price of Vacation Credits is determined by us and can be changed at any time by issuing a new PDS or by issuing a supplementary PDS. The Developer, as the person entitled to the proceeds of Vacation Credits under the Constitution, may from time to time and at its sole discretion request that we offer discounts to the public. Any discounts offered are deducted from the Developer's entitlement to the proceeds.

The current initial purchase price of Standard and Premier Owner Vacation Credits is NZ\$3,535 per Vacation Credit. Discounts apply when higher amounts of Premier Owner Vacation Credits are purchased. There are no discounts applicable to the purchase of Standard Owner Vacation Credits.

The current cost of Premier Owner Vacation Credits is set out in the following table:

NO. OF PREMIER OWNER VACATION CREDITS PURCHASED	PRICE PER PREMIER OWNER VACATION CREDIT (\$NZD)
1 to 9,999	\$3,535 per Vacation Credit (e.g. \$21,409.53 for 6,000 Vacation Credits inclusive of the establishment fee)
10,000 to 17,999	\$3,181 per Vacation Credit (e.g. \$32,009.53 for 10,000 Vacation Credits inclusive of the establishment fee)
18,000 to 31,999	\$3,006 per Vacation Credit (e.g. \$54,307.53 for 18,000 Vacation Credits inclusive of the establishment fee)
32,000 upwards	\$2,827 per Vacation Credit (e.g. \$90,663.53 for 32,000 Vacation Credits inclusive of the establishment fee)

The current minimum number of Standard Owner Vacation Credits you can acquire is 12,000. This will cost NZD\$42,619.53 inclusive of the establishment fee.

E. Annual levies

The annual levies table in section 7.3 on page 40 of the PDS is replaced with the following table effective from 1 January 2019:

NUMBER OF VACATION CREDITS OWNED	ANNUAL LEVIES PAYABLE (\$NZD)
6,000 - 7,500	\$729.00
7,501 - 10,000	\$897.18
10,001 - 12,500	\$1,065.36
12,501 - 15,000	\$1,233.54
15,001 - 17,500	\$1,401.72
17,501 - 20,000	\$1,569.90

Late or Non-Payment of Annual Levies

The table in section 7.3 on page 41 is replaced with the following table effective from 1 January 2019:

FEE TYPE	QUARTERLY ACCOUNTS	MONTHLY ACCOUNTS
Late fee for each reminder notice sent to you	AU/NZ\$15.00 Payable for each quarter in which the full amount due is late or not made	AU/NZ\$10.00 Payable for each month in which the full amount due is late or not made
Interest on outstanding levies	15% per annum accrued daily on any amount which is overdue by 60 days or more (e.g. For outstanding levies of \$729.00, you may be charged \$0.299 interest for each day they remain outstanding)	

F. Housekeeping Fees

The fee table in section 7.5 on page 41 of the PDS is replaced with the following effective from 1 January 2019:

APARTMENT TYPE	STANDARD*	DELUXE*	GRAND*	PRESIDENTIAL*
Studio or Hotel room	\$92.00	\$100.00	\$112.00	\$124.00
1-Bedroom	\$105.00	\$112.00	\$124.00	\$134.00
2-Bedroom	\$117.00	\$124.00	\$134.00	\$144.00
3-Bedroom	\$129.00	\$134.00	\$144.00	\$189.00
4-Bedroom	N/A	\$144.00	\$189.00	\$210.00

*This fee is expressed in AUD\$ (inc. GST) and is exclusive of Service Turnover Tax (STT) or any other tax as may be payable on housekeeping services provided during any stay in Fiji.

G. Fijian Services Turnover Tax & Environment Climate Adaption Levy

The fee table in Section 7.6 on page 44 of the PDS is replaced with the following effective from 1 January 2019:

TYPE	FIJI DOLLARS*			
	MON-THUR	FRI-SAT	SUN	WEEKLY TOTAL
One-Bedroom	\$18.82	\$27.10	\$21.08	\$150.58
One-Bedroom Deluxe	\$22.59	\$31.62	\$27.10	\$180.70
Two-Bedroom	\$22.59	\$31.62	\$27.10	\$180.70
Two-Bedroom Deluxe	\$29.36	\$39.90	\$36.14	\$233.40
Three-Bedroom	\$26.35	\$36.89	\$31.62	\$210.81
Three-Bedroom Deluxe	\$32.38	\$43.67	\$39.15	\$255.99
Three-Bedroom Deluxe Ocean View	\$36.14	\$49.69	\$42.16	\$286.11
Three-Bedroom Grand Garden View	\$39.90	\$54.21	\$48.19	\$316.22
Three-Bedroom Grand	\$43.67	\$60.23	\$51.20	\$346.34
Three-Bedroom Presidential	\$54.21	\$73.79	\$64.75	\$429.16
Four-Bedroom Presidential	\$62.49	\$86.58	\$73.79	\$496.92

*This fee is both Service Turnover Tax and Environment Climate Adaption Levy (ECAL) combined. Further details of these government fees can be obtained from the Owner Services team at or prior to booking.

H. Associate Resorts

The Associate Resorts listed in Section 8.2 on page 50 of the PDS is replaced with the following:

Ramada Hotel & Suites by Wyndham Hervey Bay
 Ramada by Wyndham Singapore at Zhongshan Park
 Days Hotel Singapore at Zhongshan Park
 TRYP Fortitude Valley Hotel Brisbane
 Ramada by Wyndham Bali Sunset Road Kuta
 Ramada Plaza by Wyndham Melaka

Ramada Resort by Wyndham Eco Beach Resort
 Ramada Suites by Wyndham Zen Quarter Darwin
 Ramada Resort by Wyndham Reia Taipa Beach
 Wyndham Tamansari Jivva Resort Bali
 Ramada Plaza by Wyndham Menam Bangkok Riverside

I. Available Vacation Credits

The information in Section 10.9 on page 59 of the PDS is replaced with the following effective as at 31 December 2018:

There are 58,134 Owners in the Club who hold a total of 972,825,000 Vacation Credits; and
 2,735,730 Vacation Credits have been allocated by us against current Club Apartments but have not been issued (or sold) to Owners.