



**SUPPLEMENTARY PRODUCT  
DISCLOSURE STATEMENT**  
NEW ZEALAND ONLY

Prepared 15 July 2018

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 and Regulations. In New Zealand, this is Part 5 of the Securities Act 1978 and the Securities (Mutual Recognition of Securities Offerings—Australia) Regulations 2008.
- (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 and Regulations (Australia) set out how the offer must be made.
- (c) There are differences in how securities are regulated under Australian law. For example, the disclosure of fees for collective investment schemes is different under the Australian regime.
- (d) The rights, remedies, and compensation arrangements available to New Zealand investors in Australian securities may differ from the rights, remedies, and compensation arrangements for New Zealand securities.
- (e) Both the Australian and New Zealand securities 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, Wellington, New Zealand. The Australian and New Zealand regulators will work together to settle your complaint.
- (f) The taxation treatment of Australian securities is not the same as for New Zealand securities.
- (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 securities is not New Zealand dollars. The value of the securities 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 securities 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.

## A. 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](mailto: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](mailto:info@fscl.org.nz)  
[www.fscl.org.nz](http://www.fscl.org.nz)

Alternatively, you can refer the matter to Credit and Investments Ombudsman (CIO):  
PO Box A252  
South Sydney NSW 1235  
Telephone: 1800 138 422  
[www.cio.org.au](http://www.cio.org.au)

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

## B. 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 <sup>1</sup>	HOW & WHEN PAID
<b>FEES WHEN YOUR MONEY MOVES IN OR OUT OF THE FUND</b>		
<b>Establishment fee</b> The fee to join the Club or purchase additional Vacation Credits	NZD\$199.53	Paid by you when you make an application to join the Club or purchase additional Vacation Credits
<b>Contribution fee</b> The fee on each amount contributed to the Club	Nil	Not applicable
<b>Withdrawal fee</b> The fee on each amount you take out of the Club	Nil	Not applicable
<b>Termination fee</b> The fee to close your Ownership in the Club	Nil	Not applicable
<b>MANAGEMENT COSTS<sup>2</sup></b>		
<b>The fees and costs for managing your interest in the Club</b>	The annual levies that you pay (e.g. NZD\$706.00 for an Owner with 6,000 Premier Vacation Credits)	Payable monthly or annually
<b>SERVICE FEES</b>		
<b>Investment switching fee</b> The fee for changing options	Nil	Not applicable

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

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

## C. 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\$3,482 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	\$3,482 per Vacation Credit (e.g. \$21,091.53 for 6,000 Vacation Credits inclusive of the establishment fee)
10,000 to 17,999	\$3,133 per Vacation Credit (e.g. \$31,529.53 for 10,000 Vacation Credits inclusive of the establishment fee)
18,000 to 31,999	\$2,961 per Vacation Credit (e.g. \$53,497.53 for 18,000 Vacation Credits inclusive of the establishment fee)
32,000 upwards	\$2,786 per Vacation Credit (e.g. \$89,351.53 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\$41,983.53 inclusive of the establishment fee.

## D. Annual levies

The annual levies table in section 7.3 on page 40 of the PDS is replaced with the following:

The annual levies for Vacation Credits for the financial year commencing 1 January 2018 are as follows:

NUMBER OF VACATION CREDITS OWNED	ANNUAL LEVIES PAYABLE (\$NZD)
6,000 - 7,500	\$706.00
7,501 - 10,000	\$869.34
10,001 - 12,500	\$1,032.30
12,501 - 15,000	\$1,195.26
15,001 - 17,500	\$1,358.22
17,501 - 20,000	\$1,521.18