



# SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

NEW ZEALAND ONLY

Prepared 17 January 2018

*WorldMark*  
SOUTH PACIFIC CLUB  
BY WYNDHAM

Wyndham Vacation Resorts South Pacific Limited 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 Resorts 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 September 2016 (“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.

## Supplementary information

This SPDS amends the PDS as follows:

### A. Ownership at a Glance

The table at Section 2 on page 13 of the PDS is amended as follows:

TOPIC	WORLDMARK SOUTH PACIFIC CLUB	MORE INFO IN PDS
Where can I holiday?	The Club currently owns and operates apartments or owns fractional interests in apartments (“Club Apartments” or “Apartment”) in 30 locations within the South Pacific, North Pacific and South East Asia (“Club Resorts” or “Resorts”) including Australia, New Zealand, Fiji, Thailand and Hawaii in the United States of America (USA). The Club Apartments are held free and clear of any mortgages or charges.	Section 3
What types of Club Apartments does the Club own?	<p>The Club owns a varied type of quality Apartments that accommodate different numbers of guests from studio/hotel suites to 4-bedroom presidential suites. Apartments are maintained to high standards and we maintain capital reserves for refurbishment, replacement and major repairs.</p> <p>Apartments may also include fractional or tenant-in-common ownership interests in apartments which form part of a timeshare resort where the Club has the right to use the apartment for a particular period or set amount of time each year.</p>	Section 3

### B. Club Resorts

The Club has recently acquired fractional interests in timeshare resorts situated in Hawaii. This means that Club Owners can make bookings at these resorts for a fixed number of weeks, in a fixed type of apartment each year. There may be differences to the booking and cancellation terms of stays and cost of staying in the Hawaiian Resorts. Details of these will be published in the PDS (and any supplementary SPDS); on the Club website; or advised to you by the Owner Services team at the time of booking.

Section 3 on page 16 of the PDS is amended to include additional Club Resorts or Club Apartments that have been added to the Club as follows:

VIC
RAMADA RESORT DINNER PLAIN, MT HOTHAM  
12 Big Muster Drive, Dinner Plain, VIC, 3898



Situated metres from the Great Alpine Road, Ramada Dinner Plain is only ten minutes from the mountain’s renowned ski runs. This Resort will offer 15 lodge accommodation as well as 30 two, three and four-bedroom fully-furnished chalets.

Apartments 1-12, 14-16 as well as chalets known as Kellys, Matlock, Billy Button, Frostbite, Snoa, Utopia, Amoy, Reynard, Stirling, Torbreck, Blue Mist, McKinley, Monashee, Quokka, Riding High, Rivendell, Woodson, Marmotte, Selwyn, Benambra, Fairhaven, Cobberas, Double Black, Youngs, MacNamara, Yuki, Cloudbreak, Milky Way, HQ and Gluckstage.

USA
WORLDMARK SOUTH PACIFIC CLUB BY WYNDHAM BALI HAI VILLAS
Pepealani Loop, Princeville, Kauai, Hawaii, USA 4970



Positioned in the resort community of Princeville, Wyndham Bali Hai Villas is adjacent to the Makai Golf Club. Take advantage of bike and boat rentals or surfing lessons locally, or stay onsite and enjoy the outdoor swimming pool, volleyball court and barbecue area. Club rooms include one and two-bedroom apartments with a fully equipped kitchen and laundry.

The Club holds the right of use of 173 weeks of 1 bedroom standard apartments and 472 weeks of 2 bedroom deluxe apartments.

USA

WORLDMARK SOUTH PACIFIC CLUB BY  
WYNDHAM KA 'EO KAI, Wyllie Road Princeville,  
Kauai, Hawaii, USA 3970



Situated at the resort community in Princeville, Wyndham Ka Eo Kai offers breathtaking ocean and mountain views, with amenities including an outdoor swimming pool, a children's pool, tennis court, laundry facilities and concierge services. Your WorldMark South Pacific Club apartments all have two bedrooms and a fully equipped kitchen, allowing a maximum occupancy of six people.

The Club holds the right of use of 584 weeks of 2 bedroom standard apartments and 305 weeks of 2 bedroom deluxe apartments.

### C. Reservation Restrictions

The table at section 4.6 on page 28 of the PDS is amended to include the following:

Restriction	Details
Commonwealth Games 2018	Additional restrictions apply for Club Resorts on the Gold Coast during the Commonwealth Games Period of 4 April 2018 to 15 April 2018. You must occupy the Apartment during the booking and no changes of Guests or booking dates are permitted.
Hawaii Resorts	Seven consecutive night bookings only are available with arrivals on fixed days of the week, subject to change each calendar year. Any additional nights will need to be made as a separate booking. Housekeeping token or fee applies to each booking, and separate bookings are not guaranteed to be in the same Club Apartment.

### D. Complaints and resolution of disputes

Section 5.5 on page 33 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 in writing at the Wyndham Head Office address set out in the corporate directory at the front of this PDS 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 to you.

## E. Fees and other costs

The fees and cost table at Section 7 on page 36 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. \$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 E of this SPDS for more information on annual levies which include management costs.

## F. Purchase price of Vacation Credits

Section 7.2 on page 37 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\$3,448 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	DISCOUNT	PRICE PER PREMIER OWNER VACATION CREDIT (\$NZD)
<b>1 to 9,999</b>	Nil	\$3.482 per Vacation Credit (e.g. \$21,091.53 for 6,000 Vacation Credits inclusive of the establishment fee)
<b>10,000 to 17,999</b>	10%	\$3.133 per Vacation Credit (e.g. \$31,529.53 for 10,000 Vacation Credits inclusive of the establishment fee)
<b>18,000 to 31,999</b>	15%	\$2.961 per Vacation Credit (e.g. \$53,497.53 for 18,000 Vacation Credits inclusive of the establishment fee)
<b>32,000 upwards</b>	20%	\$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.

## G. Annual levies

The annual levies table in section 7.3 on page 38 of the PDS is replaced with the following:

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

## H. Housekeeping Fees

The fee table in section 7.5 on page 41 of the PDS is replaced with the following:

APARTMENT TYPE	STANDARD*	DELUXE*	GRAND*	PRESIDENTIAL*
Studio or Hotel room	\$90.00	\$98.00	N/A	N/A
1-Bedroom	\$103.00	\$110.00	N/A	N/A
2-Bedroom	\$115.00	\$121.00	\$131.00	\$141.00
3-Bedroom	\$126.00	\$131.00	\$141.00	\$185.00
4-Bedroom	N/A	N/A	\$185.00	\$205.00

\*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.

## I. Fijian Service Turnover Tax

The fee table in Section 7.6 on page 42 of the PDS is replaced with the following:

TYPE	FIJI DOLLARS*			
	MON-THUR	FRI-SAT	SUN	WEEKLY TOTAL
One-Bedroom	\$17.55	\$25.28	\$19.66	\$140.42
One-Bedroom Deluxe	\$21.06	\$29.49	\$25.28	\$168.51
Two-Bedroom	\$21.06	\$29.49	\$25.28	\$168.51
Two-Bedroom Deluxe	\$27.38	\$37.21	\$33.70	\$217.65
Three-Bedroom	\$24.57	\$34.40	\$29.49	\$196.59
Three-Bedroom Deluxe	\$30.19	\$40.72	\$36.51	\$238.72
Three-Bedroom Deluxe Ocean View	\$33.70	\$46.34	\$39.32	\$266.80
Three-Bedroom Grand Garden View	\$37.21	\$50.55	\$44.93	\$294.89
Three-Bedroom Grand	\$40.72	\$56.17	\$47.74	\$322.97
Three-Bedroom Presidential	\$50.55	\$68.81	\$60.38	\$400.20
Four-Bedroom Presidential	\$58.28	\$80.74	\$68.81	\$463.39

\*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.

## **J. Environment Climate Adaptation Levy**

The Environmental Levy section of Section 7.6 on page 42 is replaced with the following:

The Fijian Government also imposes an Environment Climate Adaption Levy (ECAL) on the tourism industry. Owners are required to pay this ECAL, in addition to the Credit Values and STT that will apply for a stay at the Resort, and it will be applied to room accounts for payment on checkout. Further details of this additional fee can be obtained from the Owner Services team at (or prior to) booking.

## **K. Hawaiian Taxes**

Section 7.6 on page 43 is amended to include the following:

The Department of Taxation for the State of Hawaii imposes various taxes on Owners and Guests who stay in the Hawaiian Resorts. These taxes are payable in addition to the Credit Values that will apply for a stay at the Resort, and will be applied to your room account for payment on checkout. These taxes include:

- Transient Occupancy Tax (TOT) of between USD\$6 and USD\$12 per night, depending on accommodation type.

Further details of these additional fees can be obtained from the Owner Services team at (or prior to) booking

## **L. Bonus Time - an Additional Club Benefit**

Point 1 of Section 8.1 on page 45 of the PDS is replaced with the following:

1. Bonus Time is available at any time during the year (subject to availability) and is currently charged as follows which includes housekeeping fees:
  - AUD8.0¢ per Vacation Credit value of the booking with a minimum charge of AUD\$80.00 per night for Australian Resorts,
  - AUD8.4¢ per Vacation Credit value of the booking with a minimum charge of AUD\$84.00 per night for New Zealand Resorts,
  - AUD7.8¢ per Vacation Credit value of the booking with a minimum charge of AUD\$78.00 per night for Fijian Resorts,
  - AUD7.7¢ per Vacation Credit value of the booking with a minimum charge of AUD\$77.00 per night for Thailand Resorts, and
  - AUD7.2¢ per Vacation Credit value of the booking with a minimum charge of AUD\$72.00 per night for Hawaiian Resorts.

## **M. Associate Resorts**

The Associate Resorts listed in Section 8.2 on page 49 of the PDS is replaced with the following:

As at the date of this SPDS, there are 10 Associate Resorts available to Premier Owners:

- Ramada Hotel & Suites Hervey Bay
- Ramada Singapore at Zhongshan Park
- Days Hotel Singapore at Zhongshan Park
- TRYP Fortitude Valley Hotel, Brisbane
- Ramada Sunset Road, Bali
- Ramada Plaza Melaka
- Ramada Eco Beach Resort
- Ramada Zen Quarter Darwin
- Ramada Resort Reia Taipa Beach
- Wyndham Tamansari Jivva Resort, Bali

## **N. Available Vacation Credits**

The Available Vacation Credits listed in Section 10.9 on page 59 of the PDS is replaced with the following:

As at 30 September 2017:

- There are 55,613 Owners in the Club who hold a total of 884,309,000 Vacation Credits; and
- 3,023,930 Vacation Credits have been allocated by us against current Club Apartments but have not been issued (or sold) to Owners.