

CLUB WYNDHAM SOUTH PACIFIC



**SUPPLEMENTARY PRODUCT
DISCLOSURE STATEMENT**

NEW ZEALAND ONLY

1 JUNE 2020

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 Club Wyndham South Pacific ARSN 092 334 015. This SPDS supplements the Product Disclosure Statement (PDS) prepared 15 August 2019 (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 (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.

COVID-19 UPDATE

As at the date of this PDS, due to Government direction and the safety of all Owners and employees, all Club Resorts have been temporarily closed with scheduled reopening to commence from 1 June 2020 with an initial maximum of 50% capacity.

Club reservation policies have been temporarily revised and additionally, access to some Developer benefits (such as access to Associate Resorts) have been suspended until further notice.

Wyndham will provide updates to its COVID-19 policies by way of email to Club Owners and by updates posted on the COVID-19 Hub on the Club website clubwyndhamsp.com.

A. CORPORATE DIRECTORY

The Corporate Directory table on page 2 of the PDS is replaced with the following:

| | |
|---|--|
| Responsible Entity | Wyndham Vacation Clubs South Pacific Ltd ACN 090 503 923 AFSL 225200 |
| Club Developer and Manager | Wyndham Destinations Asia Pacific Pty Ltd ACN 090 083 613 |
| Head Office Contact Details | Wyndham Destinations Corporate Centre Level 7, 1 Corporate Court Bundall QLD 4217 PO Box 7493 Gold Coast MC QLD 9726 Australia Tel: +61 7 5512 8888 Calling from Aus: 1300 850 160 Calling from NZ: 0800 850 160 Calling from Fiji: 008 003 263 |
| Website | clubwyndhamsp.com |
| Owner Services | Contact Head Office as above |
| Auditor of Responsible Entity | Crowe Audit Australia Level 2, Corporate Centre One, 2 Corporate Court Bundall QLD 4217 |
| Auditor of Club Wyndham South Pacific | Crowe Audit Australia Level 2, Corporate Centre One, 2 Corporate Court Bundall QLD 4217 |
| Auditor of Club Wyndham South Pacific Compliance Plan | Crowe Audit Australia Level 2, Corporate Centre One, 2 Corporate Court Bundall QLD 4217 |
| Directors of the Responsible Entity | Gary Martin Croker Liam Rayden Crawley Elizabeth Irene Collinson |

B. WYNDHAM VACATION CLUBS SOUTH PACIFIC LTD – THE RESPONSIBLE ENTITY

The brand listing table in section 1.2 on page 8 of the PDS is replaced with the following:

WYNDHAM • DESTINATIONS



C. CLUB RESORTS

Section 3 on page 17 of the PDS is amended to include additional Club Resorts or Club Apartments that have been recently added to the Club as follows:

- **Ramada by Wyndham Phillip Island (Victoria):** Additional cottages 126, 145, 149, 153, 186, 195, 199, 200, 207, 211, 217, 222, 228, 229, 248 and 284.
- **Club Wyndham Perth (Western Australia):** Additional apartment 5.
- **Sundance Resort Club locations (Japan):** The Club has acquired 205,750 points in Sundance Resort Club allowing access to the following properties:
 - Club Wyndham Sundance Resort Yamanakako
 - Club Wyndham Sundance Resort Kawaguchiko
 - Club Wyndham Sundance Resort Kusatsu
 - Club Wyndham Sundance Resort Tateshina
 - Club Wyndham Sundance Resort Karuizawa
 - Club Wyndham Sundance Resort Hakone-Miyagino
 - Club Wyndham Sundance Resort Hakone-Gora
 - Club Wyndham Sundance Resort Lake Resort
 - Club Wyndham Sundance Resort Nasu
 - Club Wyndham Sundance Resort Katsuura East
 - Club Wyndham Sundance Resort Onjuku
 - Club Wyndham Sundance Resort Awa Kamogawa
 - Club Wyndham Sundance Resort Izu-Kogen Annex
 - Club Wyndham Sundance Resort Atami
 - Club Wyndham Sundance Resort Izu-Kogen
- **Club Wyndham Airlie Beach Whitsundays (Queensland):** Apartments 34, 112, 114, 115, 135, 136, 224, 233, 313, 314, 315, 324, 511, 522, 611, 612, 614, 621, 624, 634, 711, 712, 721 and 722.
- **Club Wyndham Bali Hai (Hawaii, USA):** Additional 52 weeks of 1 bedroom standard apartments.
- **Club Wyndham Normandy (France):** Additional apartments 101, 102, 111-115, 121-124, 126, 201-204, 215-217, 232.

D. UNDERSTANDING CREDIT CHARTS

The website address in section 4.3 on page 24 of the PDS is replaced with the following:

- clubwyndhamsp.com/credit-calculator

E. COMPLAINTS AND RESOLUTION OF DISPUTES

Section 5.5 on page 34 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

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

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.

F. FEES AND OTHER COSTS

The fees and cost table at Section 7 on page 37 of the PDS is replaced with the following table:

| FEES WHEN YOUR MONEY MOVES IN OR OUT OF THE FUND | AMOUNT ¹ | HOW & WHEN PAID |
|--|---|--|
| 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\$732 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.

G. PURCHASE PRICE OF VACATION CREDITS

The table at Section 7.2 on page 38 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 or to employees, their families and nominated friends. 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 amount of Standard Vacation Credits you can acquire is 12,000. This will cost NZD\$42,619.53 inclusive of the establishment fee.

H. ANNUAL LEVIES

The annual levies table in section 7.3 on page 39 of the PDS is replaced with the following table effective from 1 January 2020:

| NUMBER OF VACATION CREDITS OWNED | ANNUAL LEVIES PAYABLE (\$NZD) |
|----------------------------------|-------------------------------|
| 6,000 - 7,500 | \$732.00 |
| 7,501 - 10,000 | \$901.32 |
| 10,001 - 12,500 | \$1,070.27 |
| 12,501 - 15,000 | \$1,239.22 |
| 15,001 - 17,500 | \$1,408.17 |
| 17,501 - 20,000 | \$1,577.12 |

See page 39 of the PDS to calculate annual levies for Vacation Credits in excess of 20,000.

Late or Non-Payment of Annual Levies

The table in section 7.3 on page 40 is replaced with the following table effective from 1 January 2020:

| 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 \$732, you may be charged \$0.3008 interest for each day they remain outstanding) | |

I. HOUSEKEEPING FEES

The fee table in section 7.5 on page 41 of the PDS is replaced with the following effective from 1 January 2020:

| APARTMENT TYPE | STANDARD* | DELUXE* | GRAND* | PRESIDENTIAL* |
|----------------------|-----------|---------|--------|---------------|
| Studio or Hotel room | \$94 | \$102 | \$114 | \$127 |
| 1-Bedroom | \$107 | \$114 | \$127 | \$137 |
| 2-Bedroom | \$119 | \$127 | \$137 | \$147 |
| 3-Bedroom | \$131 | \$137 | \$147 | \$193 |
| 4-Bedroom | N/A | \$147 | \$193 | \$214 |

*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

J. ADDITIONAL SERVICES

Fijian Service Turnover Tax & Environment Climate Adaption Levy

The fee table in Section 7.6 on page 42 of the PDS is replaced with the following effective from 1 January 2020:

| TYPE | FIJI DOLLARS* | | | |
|---------------------------------|---------------|---------|---------|--------------|
| | MON-THUR | FRI-SAT | SUN | WEEKLY TOTAL |
| One-Bedroom | \$19.99 | \$28.78 | \$22.39 | \$159.90 |
| One-Bedroom Deluxe | \$23.98 | \$33.58 | \$28.78 | \$191.87 |
| Two-Bedroom | \$23.98 | \$33.58 | \$28.78 | \$191.87 |
| Two-Bedroom Deluxe | \$31.18 | \$42.37 | \$38.37 | \$247.84 |
| Three-Bedroom | \$27.98 | \$39.17 | \$33.58 | \$223.85 |
| Three-Bedroom Deluxe | \$34.38 | \$46.37 | \$41.57 | \$271.82 |
| Three-Bedroom Deluxe Ocean View | \$38.37 | \$52.77 | \$44.77 | \$303.80 |
| Three-Bedroom Grand Garden View | \$42.37 | \$57.56 | \$51.17 | \$335.78 |
| Three-Bedroom Grand | \$46.37 | \$63.96 | \$54.36 | \$367.76 |
| Three-Bedroom Presidential | \$57.56 | \$78.35 | \$68.76 | \$455.70 |
| Four-Bedroom Presidential | \$66.36 | \$91.94 | \$78.35 | \$527.66 |

*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.

K. OTHER BENEFITS OF BECOMING A PREMIER OWNER

Bonus Time – an Additional Club Benefit

Point 1 of section 8.1 on page 45 of the PDS is amended to include the following:

- AUD8.0¢ per Vacation Credit value of the booking with a minimum charge of AUD\$80 per night for Japanese Resorts

Developer Benefits - Fun Time

The terms in section of 8.2 on page 48 of the PDS is replaced with the following effective from 1 June 2020:

Fun Time is another way to make a reservation in the Resort network using One-Time Credits from the Developer, using cash to stay at Resorts rather than your Vacation Credits.

At any time during the year, Premier Owners can access Fun Time through the Developer, subject to availability. The cost and conditions of use are established by the Developer and may change from time to time. These are currently as follows:

1. The current cost of Fun Time is:
 - AUD9¢ per Vacation Credit (inclusive of housekeeping fee) for all Club Resorts.Stays in the Fiji, Hawaiian, German, Italian and French Resorts will also incur additional taxes to be paid upon checking out from the resort (see Section 7).
2. Fun Time entitles a Premier Owner to hold one reservation in Club Apartments or in selected Associate Resorts up to 3 months prior to the requested arrival date. Extended number of reservations and booking windows are available for Privileges Members. Refer to the Privileges Program guide or Developer Terms of Use for details.
3. Premier Owners may purchase Fun Time credits up to the number of credits owned, within an anniversary year, (e.g. an Owner holding 10,000 Premier Vacation Credits may purchase up to 10,000 Fun Time Credits each anniversary year).
4. All reservations must be for a 2 night minimum and a 14 night maximum stay.
5. Subject to standard reservation guidelines, only one Weekend Only Fun Time reservation can be made per Calendar quarter for each 6,000 Vacation Credits owned (e.g. only one Weekend Only reservation at any time).
6. Fun Time reservations may be cancelled and payment refunded, if the cancellation request is received via email, written or telephone notice prior to the cancellation date.
7. If you cancel a Fun Time reservation after the cancellation date, your payment will be forfeited for the days reserved. There are no refunds for any early check-out.
8. Fun Time reservations and benefits associated with Fun Time cannot be rented out but may be gifted to another person subject to the Guidelines and Regulations (i.e. you can not sell or otherwise make a profit from Fun Time reservations). Failure to comply with the Developer's terms of use may lead to suspension of the benefit.

Developer Benefits - Associate Resorts

Section of 8.2 on page 49 of the PDS is amended to remove reference to the following Associate Resorts on the effective date shown below:

Effective 1 January 2020

- Ramada Plaza by Wyndham Melaka

Effective 1 June 2020

- Ramada by Wyndham Sunset Road Kuta
- Ramada Resort by Wyndham Eco Beach
- Ramada Resort by Wyndham Reia Tapia Beach

L. AVAILABLE VACATION CREDITS

Section 10.9 on page 59 of the PDS is replaced with the following effective as at 31 March 2020:

- There are 59,169 Owners in the Club who hold a total of 1,056,776,760 Vacation Credits; and
- 11,775,380 Vacation Credits have been allocated by us against current Club Apartments but have not been issued (or sold) to Owners.

M. GLOSSARY

The below terms on page 60 of the PDS are amended as follows:

Exotic Resort is amended to include apartments within Club Wyndham Sundance Resort, Japan.