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VILLA WORLD LIMITED ABN 38 117 546 326 ASX CODE: VLW

Villa World appoints Chief Operating Officer

Leading residential property developer Villa World (ASX: VLW) has elevated Michael Vinodolac to the role of Chief Operating Officer.

Mr Vinodolac has been with the Company since 2007 and has played a key role in growing the Villa World business across the east coast markets.

Most recently, he was General Manager – Operations and worked across three states with Villa World's sales and marketing and finance teams to deliver the Company's financial objectives.

Villa World Managing Director and Chief Executive Officer Craig Treasure said Mr Vinodolac had a proven track record with the Company.

"He has a very strong commercial acumen and knows what it takes to execute successful projects and drive our financial and business strategy," Mr Treasure said. "I look forward to continuing to work closely with Michael as the Company ramps up delivery with flagship projects in Queensland and Victoria."

Villa World confirmed this month that the Company is on track to deliver full-year forecast profit growth of at least 10%, announcing a \$17.3 million statutory after tax profit for the half-year to 31 December 2017.

The result was within the Company's guidance range of \$17 - \$18 million and positions Villa World to deliver its FY18 after tax profit forecast of at least \$41.6 million, which would represent growth of at least 10% over the FY17 result.

Mr Vinodolac said continued sales growth in Queensland and a strong carry-forward position would contribute to the Company's positive standing.

"As a Queenslander who began in the construction business as an apprentice carpenter working for my father, I value the strong relationships Villa World has with our staff and sub-contractors," Mr Vinodolac said.

"These relationships have been a keystone to Villa World's success."

After several years working on building sites, Mr Vinodolac took on a finance and legal career which brought him into the commercial property space, and then to Villa World as an Acquisitions Manager just over a decade ago.

He then stepped into a development manager role, running joint ventures and a number of other projects, before being appointed National Acquisitions Manager and leading the Company's successful land stocking program.

Mr Vinodolac later became State Manager for Victoria to oversee acquisitions, delivery and sales in that State – a role he then replicated in Queensland before being appointed to lead the Company's national operations.

Established in 1986, Villa World is an ASX300 listed residential property developer, specialising in contemporary Australian homes and land, in master planned communities in east coast states.

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