

# CLUB WYNDHAM ASIA

## SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

EFFECTIVE 1 SEPTEMBER 2025



This is a supplementary product disclosure statement (SPDS) which amends the Product Disclosure Statement (PDS) prepared for Club Wyndham Asia dated 1 January 2025.

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

**i. Change of Trustee for Club Wyndham Asia**

On **1 September 2025**, Perpetual (Asia) Limited resigned as trustee for Club Wyndham Asia and First National Trustee Company (Hong Kong) Limited was appointed as replacement trustee.

All references in the PDS to “Perpetual (Asia) Limited” or “Trustee” are herewith replaced with, or will now refer to, “First National Trustee Company (Hong Kong) Limited.”

This change applies throughout the entire PDS, including any schedules, annexures, and supplementary materials. It does not affect any benefits, features, risks, or fees.

The Trustee remains independent of the Developer, and holds all shares in ClubCo pursuant to the Trust Deed and the Supplemental Deed of Retirement and Appointment of Trustee entered into between the Trustee, the Developer, and ClubCo. Full details of the Trustee are now as follows:

First National Trustee Company (Hong Kong) Limited  
Registered Office: Unit 605-08, 6F, Wing On Centre 111 Connaught Road Central, Sheung Wan, Hong Kong

**ii. The section titled “Other things you need to know” is now replaced with the following:**

Other things you need to know?	If you do not pay your Annual Levies, and you have not nominated to use Flexi Levy, ClubCo may at its discretion deem that your Points will participate in the Flexi Levy benefit for the calendar year.	Section 5
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**iii. The last paragraph of Item 1.6 on Page 11 is deleted and replaced with the following:**

If you choose to participate in the Flexi Levy benefit, or if the ClubCo determines that you are participating in it, you will not be able to use any Member Points issued during that year (or years).

**iv. The fourth and fifth paragraphs of Item 3.2 on Annual Levies are deleted and replaced with the following:**

In each calendar year, other than the calendar year in which a Member is first registered, the due date for the payment of Annual Levies is 30 days from issue of Annual Levies invoice.

Unless a Member has opted to exercise the Flexi Levy benefit or deemed to have opted to exercise such option, a Member cannot exercise any rights of Membership until any outstanding Annual Levies are paid. Further, the Constitution stipulates that a Member may face forfeiture of Member Points if they have not paid Annual Levies in relation to those Member Points within one month of a notice from ClubCo advising that Member that payment of Annual Levies has been outstanding for 30 days.

**v. The paragraph in Section 3.2 referring to “Flexi Levy” on Page 18 of the PDS is deleted and replaced with the following:**

*Flexi Levy*

Flexi Levy allows Members to take a break from paying their Annual Levies. Members must notify the Club Manager within 30 days from the issue of the Annual Levies invoice, of their intention not to use their annual Member Points that are or will be issued in that calendar year. If Members do not provide a notification as required, they will be deemed not to have elected to use Flexi Levy and will be required to pay Annual Levies. However, if Annual Levies remain outstanding for a further period of 30 days from the Final Notice Date and provided it does not receive any other notification or direction from the Member, ClubCo may at its absolute discretion deem that the Member is participating in the Flexi Levy benefit for that calendar year. Flexi Levy is available from your second year of Membership onwards. Further details are set out in the Benefit Rules.

**vi. The section titled “Payment default and forfeiture of Member Points” in Section 5.2 on page 23 is deleted and replaced with the following:**

Payment default and forfeiture of Member Points	If you have not exercised the Flexi Levy benefit as required and if you default in paying your Annual Levies, you will not be able to use your Member Points. If Annual Levies remain outstanding, ClubCo can, at its discretion, forfeit and sell your Member Points except in cases you were deemed to have participated in the Flexi Levy benefit
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## BENEFIT RULES

The Benefit Rules are amended as follows.

**i. The last paragraph of Benefit Rule 20 on Wyndham Rewards Exchange on page 36 is deleted and replaced with the following:**

Once Member Points have been exchanged to Wyndham Rewards® points, the transaction cannot be reversed or returned to Member Points. Members will not be able to exchange any Member Points for Wyndham Rewards® points if they have nominated or deemed to have participated in the Flexi Levy benefit for the current year; have any outstanding annual levies; any Points borrowed from the subsequent year; or if the expiration date of the Member Points is less than six months from the date of exchange. A fee of US\$49 is payable on each and every exchange.

**ii. Benefit Rule 22 on page 36 of the PDS is deleted and replaced with the following:**

### **22. FLEXI LEVY:**

Annual Levies are payable by all Members to the Club each Financial Year to meet Club expenses including upkeep, maintenance and repair of Club Apartments and operation of the Club. Members have the option each year (excluding first year of Membership) to decide that they do not wish to use their Member Points and as a result will not be required to pay the Annual Levies. This program is called Flexi Levy as the obligation to pay Annual Levies is flexible, as long as the Member complies with the terms of the Flexi Levy benefit as follows:

- Members must notify ClubCo of their intention to use Flexi Levy within 30 days of issue of the Annual Levy statements ("Final Notice Date").
- Failure to nominate by the Final Notice Date will mean that Annual Levies remain due and payable by the Member. If the Member does not nominate to use the Flexi Levy benefit by the Final Notice Date, any failure to pay any Annual Levies will be treated by ClubCo as late payment of Annual Levies or, where Annual Levies remain outstanding for a further period of 30 days from the Final Notice Day, and providing it does not receive any other notification or direction from the Member, ClubCo may at its absolute discretion deem that the Member is participating in the Flexi Levy benefit for the calendar year.
- ClubCo will confirm when a nomination has been correctly made by the Member or participating deemed by ClubCo and will return any full or part payment of Annual Levies received for the relevant calendar year (if applicable).
- Members cannot exercise Flexi Levy on any Points that have already been used (including any Points borrowed from succeeding years).
- Once a Member exercises Flexi Levy or when deemed elected, ClubCo will take possession of the relevant Points issued to the Member during the calendar year in which the Flexi Levy is exercised ("Flexi Levy Points"). For example, if the Anniversary Month is June and the Member gives correct notice that they wish to exercise Flexi Levy or ClubCo deems participation where Annual Levies remain outstanding, the Flexi Levy Points are those that issue on 1 June 2026. The Member can still use any remaining Points issued in the previous Anniversary Year where they have paid the Annual Levies but cannot use or exercise any benefits that relate to the Flexi Levy Points.
- ClubCo will monetise the Flexi Levy Points by way of direct sale or other use of the Flexi Levy Points. All monies received will be applied to Annual Levies and any remaining monies will be treated as revenue of the Club. In the event that there is a deficit between the funds received by ClubCo and the Annual Levies payable by a Member who has exercised Flexi Levy, ClubCo is not able to proceed against the Member for any balance providing that the Member has properly nominated to use Flexi Levy where ClubCo has confirmed the nomination or where ClubCo has deemed the Member's Points will participate in the Flexi Levy benefit as a result of default by the Member in paying Annual Levies.
- In addition to not being able to use the Flexi Levy Points, the Member will also be restricted from using other benefits during the calendar year they nominate to use Flexi Levy.