

**Form 605  
Corporations Act 2001  
Section 671B**

**Notice of ceasing to be a substantial holder**

**To:** AVJennings Limited  
**ACN:** 004 327 771  
**ASX Code:** AVJ

**1. Details of substantial holder**

**Name:** IOOF Holdings Limited  
**ACN:** ACN 100 103 722

This notice is given by IOOF Holdings Limited, on behalf of itself and its subsidiaries.

The holder ceased to be a substantial holder on: 14/03/2017  
The previous notice was given to the company on: 03/03/2017  
The previous notice was dated: 01/03/2017

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme since the substantial holder was last required to give a substantial holding notice to the company or scheme as follows:

<b>Date</b>	<b>Person</b>	<b>Nature</b>	<b>Consideration</b>	<b>Class &amp; number (ord)</b>	<b>Person's votes</b>
2/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 766,385.25	- 1,227,720	- 1,227,720
3/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 62,113.03	- 100,000	- 100,000
6/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 279,583.36	- 444,691	- 444,691
7/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 44,002.97	- 70,000	- 70,000
8/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 120,920.81	- 192,361	- 192,361
10/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 247,650.03	- 393,962	- 393,962

13/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 49,277.05	- 78,390	- 78,390
14/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 232,222.26	- 370,596	- 370,596

### 3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

### 4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Perennial Investment Partners Limited	Level 27, 88 Phillips Street, Sydney NSW 2000
AVJennings Limited	Level 4, 108 Power Street Hawthorn VIC 3122