

Level 4, 108 Power Street, Hawthorn VIC 3122

131 878
avjennings.com.au

Queensland
New South Wales
Victoria
South Australia
Western Australia
New Zealand

12 April 2017

The Manager
Company Announcements
Australian Securities Exchange Limited
Level 4, Rialto North Tower
525 Collins Street
Melbourne Vic 3000.

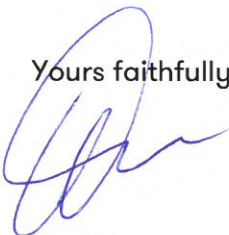
Dear Sir,

VOLUNTARY SHARE SALE OR TRANSFER FACILITY – SINGAPORE

AVJennings Limited (ASX:AVJ) (the “**Company**”) is offering its Singapore based securityholders who hold AVJennings shares deposited with The Central Depository (Pte) Limited (CDP) and traded on the Singapore Exchange Securities Trading Limited, the opportunity to participate in a voluntary sale or transfer facility. The facility allows such securityholders to elect to either (i) sell all their AVJennings shares on the Australian Securities Exchange Limited (“**ASX**”) or (ii) transfer all their AVJennings shares to the Company’s Australian register, with those AVJennings shares then being tradeable on the ASX.

The facility documents, which are expected to be despatched to Singapore securityholders today, are attached.

Yours faithfully,



Carl Thompson
Company Secretary

12 April 2017

AVJennings Limited (ASX: AVJ) Announces Voluntary Sale or Transfer Facility for Singapore Securityholders

Highlights

- The proposal gives Singapore holders of securities in AVJennings Limited (AVJ) the opportunity to:
 - Sell their securities on the Australian Securities Exchange Limited (ASX);
OR
 - Transfer their securities to the Australian register.
- AVJ will pay all applicable brokerage and handling charges associated with either the sale of securities under the proposal or the transfer of securities to the Australian register.
- The proposal excludes participation by SC Global.
- AVJ has chosen to make this proposal available because of concerns expressed by securityholders about the level of liquidity in trading of AVJ securities on the Singapore Exchange Securities Trading Limited (SGX-ST). The low level of liquidity in AVJ securities on the SGX-ST may affect the certainty with which Singapore-based holders can trade their AVJ securities.
- In comparison, the average daily trading in AVJ securities on the ASX over the three-month period up to and including 29 March 2017 is approximately 417,000 shares, with daily trading volumes of up to 2.7 million per day over such period.
- Given the deeper liquidity of the ASX market, securityholders who choose to transfer their AVJ securities to the Australian register will be able to trade their AVJ securities on the ASX with greater certainty. Even if securityholders do not wish to participate in the voluntary sale facility and wish to retain their AVJ securities, the transfer of their holdings onto the Australian register may facilitate any future sale of their AVJ securities.
- As AVJ securities are quoted on the SGX-ST in Australian dollars, the transfer of holdings onto the Australian register and any subsequent sale would not result in any additional currency risk exposure than securityholders already have. As mentioned above, securityholders would also be able to benefit from the deeper liquidity of the ASX market.

- **Indicative Timetable:**

Action	Date
Release of Sale Facility Letter	12 April 2017
Despatch of Sale Facility Letter to securityholders	12 April 2017
Availability Period	12 April – 5 May 2017

For further information on the voluntary sale facility and the submission of the participation form, please contact:

The Central Depository (Pte) Limited's General Hotline
+65 6535 7511

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12 April 2017

Dear Securityholder

Opportunity to participate in voluntary sale facility

On behalf of the Board of Directors of AVJennings Limited (**AVJ**), I am writing to inform you that the Board has determined to offer securityholders who hold AVJ securities listed on the Singapore Exchange Securities Trading Limited (**SGX-ST**), the ability to participate in a voluntary sale facility (**Voluntary Sale Facility**) on the Australian Securities Exchange Limited (**ASX**). The offer to participate in the Voluntary Sale Facility has been made following feedback from securityholders in Singapore. In discussions with management, many securityholders have complained of the difficulty in selling their shares on the SGX, citing lack of liquidity as a significant concern.

Our parent company, SC Global Developments Pte Ltd (**SC Global**), will not be participating in the Voluntary Sale Facility.

Alternatives available to securityholders

Securityholders who hold AVJ securities deposited with The Central Depository (Pte) Limited (**CDP**) and traded on the SGX-ST (**AVJ SGX Securities**) other than SC Global (**Eligible Securityholders**) may elect to have all their AVJ SGX Securities sold on the ASX through the Voluntary Sale Facility.

Alternatively, Eligible Securityholders may elect to have all their AVJ SGX Securities transferred to the Australian register, with those securities then being tradeable on the ASX. The average daily trading in AVJ securities on the ASX over the three-month period up to and including 29 March 2017 is approximately 417,000 shares, with daily trading volumes of up to 2.7 million per day over such period.

Given the deeper liquidity of the ASX market, Eligible Securityholders who choose to transfer their AVJ SGX Securities to the Australian register will be able to trade such securities on the ASX with greater certainty. Even if Eligible Securityholders do not wish to participate in the Voluntary Sale Facility and wish to retain their AVJ securities, the transfer of their holdings onto the Australian register may facilitate any future sale of their AVJ securities. As AVJ securities are quoted on the SGX-ST in Australian dollars, the transfer of holdings onto the Australian register and any subsequent sale would not result in any additional currency risk exposure than Eligible Securityholders already have. As mentioned above, Eligible Securityholders would also be able to benefit from the deeper liquidity of the ASX market.

Eligible Securityholders may also elect to do nothing, in which case they will continue to be able to trade their AVJ SGX Securities on the SGX-ST.

Further information in relation to these alternatives, including details as to how to participate in the Voluntary Sale Facility, are set out below.

Voluntary Sale Facility

- **If you would like to participate in the Voluntary Sale Facility, please sign the enclosed Sale Facility Form of Participation and Authorisation for Securities (Participation Form) indicating that you wish to have all your AVJ SGX Securities**

sold on the ASX, and return it in accordance with the instructions on the Participation Form so that it reaches CDP by 5.30 p.m. (Singapore time) on 5 May 2017.

- The Voluntary Sale Facility will be available from 12 April 2017 and subject to being extended or shortened in accordance with the enclosed terms and conditions of the Voluntary Sale Facility (**Terms and Conditions**), will close at 5.30 p.m. (Singapore time) on 5 May 2017 (**Availability Period**).
- Please note that if you choose to participate in the Voluntary Sale Facility, **all** of your AVJ SGX Securities will be sold. The only exception to this applies to depository agents as set out in clause 1.5 of the enclosed Terms and Conditions.
- Securities to be sold under the Voluntary Sale Facility (**Participating Securities**) will be aggregated into one batch following the end of the Availability Period and sold on the ASX by Bell Potter Securities Limited (**Broker**), which has been appointed by AVJ to sell Participating Securities under the Voluntary Sale Facility. The precise timing of the sale of Participating Securities on the ASX will be determined at the discretion of the Broker. The Broker will use its discretion in offering the Participating Securities for sale on the ASX to avoid excessive concentration of sales on a particular trading day (should the Broker consider this to be an issue) with the objective of meeting demand. Subject to that caveat, the Broker will use its discretion to sell the Participating Securities as expeditiously as is prudent.
- **AVJ will pay all applicable brokerage and handling charges** associated with the Voluntary Sale Facility.
- The proceeds from the sale will be paid to you by CDP in Singapore dollars (SGD) as soon as practicable after the completion of the sale of all your Participating Securities. Payment will be made by way of a cheque in SGD drawn on a bank in Singapore or in such other manner as you may have agreed with CDP for the payment of any cash distribution, in all cases at your own risk.
- The price which you will receive for each of your Participating Securities will be calculated as the volume weighted average price achieved for the sale of all Participating Securities sold by the Broker through the Voluntary Sale Facility. All Eligible Securityholders who participate in the Voluntary Sale Facility will receive the same average price per Participating Security.

The price of AVJ securities is subject to change from time to time, and the sale proceeds you receive for your AVJ SGX Securities will depend on the market price during the period in which AVJ SGX Securities are sold under the Voluntary Sale Facility. Any sale price for AVJ SGX Securities sold under the Voluntary Sale Facility will reflect the trading conditions during that period.

The price of AVJ securities traded on the ASX can be found from a number of sources, including Australian daily newspapers, the ASX website at www.asx.com.au and the AVJ website at www.avjennings.com.au/investors. However, the sale price of your Participating Securities under the Voluntary Sale Facility may differ from the price of the AVJ securities traded on the ASX on the day your Participation Form is provided to CDP or any other day.

Transfer of AVJ SGX Securities to the Australian Register

Instead of participating in the Voluntary Sale Facility, you may elect to submit a request to CDP to transfer all your AVJ SGX Securities to the Australian register. Please note that such transfer request will only be processed AFTER the end of the Availability Period, and the AVJ SGX Securities in respect of your transfer request are expected to be tradeable on the ASX as soon as practicable after the processing of your valid transfer request by CDP.

AVJ will pay all applicable fees and associated charges associated with requests for the transfer of AVJ SGX Securities to the Australian register which are received by CDP during the Availability Period.

If you wish to make such an election, please complete and sign (a) the enclosed Request for Cross-Border Securities Transfer (Australia) and (b) the enclosed Cross Border Transfer Form (collectively, the **Transfer Forms**) indicating that you wish to have your AVJ SGX Securities transferred to the ASX, and return both duly completed Transfer Forms in accordance with the instructions detailed in the enclosed Guidance on the Transfer Forms, **so as to reach CDP by no later than 5.30 p.m. (Singapore time) on 5 May 2017**. For further details on how to complete the Transfer Forms, please refer to the enclosed Guidance on the Transfer Forms.

As mentioned above, transfer requests received by CDP during the Availability Period will only be processed after the end of the Availability Period. Accordingly, if you have submitted a valid Participation Form in respect of all your AVJ SGX Securities AND submitted a transfer request in respect of your AVJ SGX Securities, please note that all your AVJ SGX Securities will be sold pursuant to the Voluntary Sale Facility and your transfer request will be invalid.

Following completion of the transfer to the Australian register, you will receive a holding statement from Link Market Services Limited (**Link**) confirming your holding and providing you with a holder reference number to use in relation to future trading activity on the ASX.

Singapore Securityholders should note that if their AVJ SGX Securities are transferred to the Australian register, future payments of dividends/distributions will be made in Australian dollars by direct credit to accounts with an Australian financial institution. Non-Australian resident securityholders who do not provide valid bank account details will otherwise receive their dividends/distributions by way of cheque denominated in Australian dollars.

Securityholders should also note that in order to trade AVJ securities on the ASX following the transfer, they will have to appoint an Australian broker (including an online broker) and pay any brokerage applicable to such trade. Securityholders who have an existing Singapore broker may be able to effect the sale of their AVJ securities on the ASX through their Singapore broker if that broker has a relationship with an Australian licensed broker. Securityholders would need to check with their Singapore broker whether this is the case. Securityholders may also contact Link at +61 1300 554 474 for assistance.

If you do not wish to participate in the Voluntary Sale Facility or have your AVJ SGX Securities transferred to the ASX, you will still have the ability to transfer your AVJ SGX Securities to the ASX by submitting requests through CDP at any time after the end of the Availability Period. However, you will have to pay any applicable fees associated with the transfer.

Indicative Timetable

Action	Date
Release of this Sale Facility Letter and the Participation Form on ASX and SGXNET	12 April 2017
Despatch of this Sale Facility Letter and the Participation Form to Eligible Securityholders	12 April 2017
Availability Period	12 April 2017 - 5 May 2017

The above dates are indicative only and may be subject to change at the sole discretion of AVJ

Securityholders who have not received or have misplaced this Sale Facility Letter and/or the Participation Forms should contact (a) The Central Depository (Pte) Limited at 9 North Buona Vista Drive #01-19/20 The Metropolis Singapore 138588, or (b) B.A.C.S. Private Limited at 8 Robinson Road #03-00 ASO Building Singapore 048544 (Tel: 6593-4848), in each case without delay and during normal business hours.

As mentioned above, AVJ will pay (a) all applicable brokerage and handling charges associated with the Voluntary Sale Facility and (b) all applicable fees and associated charges associated with requests for the transfer of AVJ SGX Securities to the Australian register which are received by CDP during the Availability Period. However, please note that any tax consequences arising from participation in the Voluntary Sale Facility or the transfer of your AVJ SGX Securities to the Australian register is your responsibility.

AVJ does not make any recommendation or give any advice to you regarding whether or not to participate in the Voluntary Sale Facility or to transfer your AVJ SGX Securities to the ASX and has not considered your investment objectives, financial circumstances or particular needs. You should read the enclosed Terms and Conditions carefully. If you are in any doubt about whether to participate, please consult your own professional adviser.

If you have any questions regarding the Voluntary Sale Facility and the submission of the Participation Form, please contact CDP's general hotline at +65 6535 7511. If you have any questions regarding the management of AVJ securities from the Australian share registrar, please contact Link at +61 1300 554 474.

Yours sincerely
AVJennings Limited



Peter Summers
 Chief Executive Officer

Voluntary Sale Facility Terms and Conditions

1 Terms of Participation

- 1.1 AVJennings Limited (ABN 44 004 327 771) (**AVJ**) is offering a voluntary sale facility as described in these Terms and Conditions (**Voluntary Sale Facility**).
- 1.2 All persons who hold AVJ Securities deposited with The Central Depository (Pte) Limited (**CDP**) and traded on the Singapore Exchange Securities Trading Limited (**SGX-ST**) (**AVJ SGX Securities**) other than SC Global Developments Pte Ltd (**Eligible Securityholders**) are entitled to participate in the Voluntary Sale Facility. Participation is voluntary. Applications to participate must be made on the Sale Facility Form of Participation and Authorisation for Securities (**Participation Form**).
- 1.3 In these terms, reference to an “**AVJ Security**”, “**AVJ SGX Security**” or “**Security**” is reference to one ordinary share in AVJ.
- 1.4 An Eligible Securityholder who elects to participate in the Voluntary Sale Facility (**Participating Securityholder**) does so on the basis of the Participation Form, the enclosed letter, these Terms and Conditions and any associated documents provided or made available by AVJ to Eligible Securityholders (**Facility Documents**).
- 1.5 Participation in the Voluntary Sale Facility is on the basis that all, and not only some, of a Participating Securityholder’s AVJ SGX Securities will be sold under the Voluntary Sale Facility. The only exception to this is for depository agents who hold an omnibus account on behalf of multiple Participating Securityholders. Such depository agents may contact CDP for a declaration letter template, which requires them to state (i) the securities account number for the relevant omnibus account; and (ii) the number of Securities to be sold under the Voluntary Sale Facility, and submit this together with a duly executed Participation Form. Participation Forms submitted by depository agents that do not come with the declaration letter will be processed for participation in the Voluntary Sale Facility and therefore sale through the Voluntary Sale Facility, of all shares in their securities account.
- 1.6 A Participating Securityholder will not be liable to pay any brokerage or handling fees for the sale of Securities under the Voluntary Sale Facility.
- 1.7 The following terms only apply to Eligible Securityholders.

2 Availability Period

- 2.1 The Voluntary Sale Facility will be available from 12 April 2017 to 5 May 2017 or such shorter or longer period as may be determined by AVJ (**Availability Period**). AVJ reserves the right and for any reason, to modify the timetable for, or to terminate or suspend, the Voluntary Sale Facility in its sole discretion. Extension or shortening of the Availability Period, or suspension or termination of the Voluntary Sale Facility, will be announced to the Australian Securities Exchange Limited (**ASX**) and the SGX-ST.

3 Roles of Link Market Services Limited, The Central Depository (Pte) Limited and the Broker

- 3.1 The Broker will act as execution-only broker for AVJ to effect any sales under the Voluntary Sale Facility. AVJ will pay the brokerage (and any applicable GST) to the Broker in relation to the sale of Securities through the Voluntary Sale Facility. The Broker is not providing any services to, or on behalf of, any Eligible Securityholder or Participating Securityholder or assuming any duty or responsibility to any Eligible Securityholder or Participating Securityholder.
- 3.2 CDP will assist in the administration of the Voluntary Sale Facility, including by processing received Participation Forms, liaising with Link (as defined below) and/or the Broker in relation to the sale of Securities to the Broker, sending notification letters and remitting sale proceeds. AVJ will pay any handling fees (and applicable GST) to CDP in respect of its role in the Voluntary Sale Facility.
- 3.3 Link Market Services Limited (**Link**) will assist in the administration of the Voluntary Sale Facility. AVJ will pay any handling fees (and any applicable GST) to Link in respect of its role in the Voluntary Sale Facility.
- 3.4 Each of Link, CDP and AVJ is irrevocably authorised by each Participating Securityholder to do all things and execute all documents, including to effect any holding adjustment, securities transformation or other transmission or transaction in relation to a Participating Securityholder’s holding of Securities, to facilitate the sale of all those Securities by the Broker as broker for AVJ under the Voluntary Sale Facility.

4 Sale Facility Form of Participation and Authorisation for Securities

- 4.1 To participate in the Voluntary Sale Facility, an Eligible Securityholder must complete and sign the Participation Form, and return it to CDP so as

to be received by CDP by 5.30 p.m. (Singapore time) on the last day of the Availability Period.

- 4.2 Once Participating Securityholders have returned their Participation Form, they are not permitted to sell any of their Securities outside the Voluntary Sale Facility. However, if there is a decrease or increase in the number of Securities held by an Eligible Securityholder between the time the Participation Form is issued and processed, any Participation Form from that Eligible Securityholder will be taken as an instruction to sell their entire decreased or increased holding.
- 4.3 AVJ and/or CDP will be authorised and entitled, in their absolute discretion, to reject or treat as valid any Participation Form which is not entirely in order or which does not comply with the terms of the Facility Documents or which is otherwise incomplete, incorrect, unsigned or invalid in any respect. It is the responsibility of Participating Securityholders to ensure that their Participation Form is properly completed in all respects, signed and all supporting documents, where applicable, are provided. Any decision to reject an election to participate in the Voluntary Sale Facility will be final and binding and none of AVJ, Link, the Broker or CDP accepts any responsibility or liability in relation to such a decision, including the consequences thereof. AVJ, the Broker and/or Link reserve the right to treat elections to participate in the Voluntary Sale Facility as valid if received by or on behalf of any of them at any place or places determined by them otherwise than as stated in the Facility Documents, or if made otherwise than in accordance with the provisions of the Facility Documents.

5 Sales of Securities

- 5.1 CDP will process Participation Forms according to the order in which they are received and will aggregate valid Participation Forms into one batch to be sold by the Broker following the end of the Availability Period. CDP will advise the Broker of the total number of Securities available to be sold and the Broker will sell the Securities on the ASX. The Securities may be sold by the Broker in one or more trades and on one or more trading days, as determined by the Broker in its sole discretion.
- 5.2 Sales of Securities under the Voluntary Sale Facility will be made by the Broker on the ASX in the ordinary course of business (including, in the Broker's sole discretion, by crossings or by the Broker acting as principal). The Broker may sell Securities under the Voluntary Sale Facility at any time after the relevant Participation Form has been processed by CDP. The precise timing of the sale of Securities under the Voluntary Sale Facility will be determined at the discretion of the Broker following its receipt of instructions from AVJ. The Broker may, in its sole discretion, delay the sale of some or all of the Securities available to be sold on a trading day, if it

considers market conditions to be unsuitable or to avoid an excessive concentration of sales on a particular trading day.

- 5.3 The price that a Participating Securityholder will receive for each of its Securities that are sold through the Voluntary Sale Facility will be the volume weighted average price achieved for the sale of all Securities sold by the Broker through the Voluntary Sale Facility (**Sale Price**). The Sale Price will be calculated by the Broker and may not be challenged in the absence of manifest error.
- 5.4 The market price of Securities which are sold under the Voluntary Sale Facility is subject to change from time to time. The Sale Price may be different to the price for Securities appearing in the newspaper or quoted by ASX on the day that a Participating Securityholder's Participation Form is sent or on any other day, and may not be the best execution price on the trading day or trading days that the Participating Securityholder's Securities are sold. None of AVJ, CDP, Link, the Broker or any other person gives any assurance as to the Sale Price that may be achieved for the sale of Securities on the ASX.
- 5.5 The Sale Price may be more or less than the actual price received by the Broker for the sale of any particular AVJ Securities. None of AVJ, CDP, Link, the Broker or any other person will on any account be liable, and a Participating Securityholder may not bring any claim or action against them, for not having sold Securities at any specific price or on any specific date.
- 5.6 The exchange rate that will be used to convert the sale proceeds from Australian dollars to Singapore dollars will be determined at the time arrangements are made by AVJ, with its bankers, to remit the sale proceeds to CDP for distribution. None of AVJ, CDP, Link, the Broker or any other person gives any assurance as to the exchange rate that will be applied at the time the sale proceeds are converted to Singapore dollars.
- ## 6 Payment and Notification
- 6.1 The exact timing from the date on which CDP receives a Participation Form to the date on which the relevant Participating Securityholder receives the proceeds of the sale of its Securities will vary. The Securities are expected to be sold as promptly as market conditions allow.
- 6.2 The proceeds that a Participating Securityholder will receive for the sale of its Securities under the Voluntary Sale Facility will be affected by:
- (a) the prevailing market price of the Securities on the ASX at the time the Securities are sold, which will be reflective of the level of buyer demand, buyer pricing constraints and trading volatility; and

- (b) the prevailing AUD/SGD exchange rate at the time the sale proceeds are converted into Singapore dollars.
- 6.3 AVJ will convert the sale proceeds from Australian dollars to Singapore dollars approximately 3 days following the completion of the sale of all the Securities. The sale proceeds (in Singapore dollars) will be remitted back to CDP for distribution to the Participating Securityholders.
- 6.4 The sale proceeds will be remitted to Participating Securityholders (in Singapore dollars) as soon as practicable after the completion of the sale of all the Securities, by way of a cheque in SGD drawn on a bank in Singapore or in such other manner as the Participating Securityholder may have agreed with CDP for the payment of any cash distribution, in all cases at the risk of the Participating Securityholder.
- 6.5 CDP will notify each Participating Securityholder, by way of a notification letter, of the number of the Participating Securityholder's Securities sold through the Voluntary Sale Facility and the Sale Price for those Securities.
- 7 Warranties and Acknowledgements**
- 7.1 By signing and returning the Participation Form, a Participating Securityholder acknowledges:
- (a) that the Participating Securityholder has read, and agrees to, the terms and conditions of the Facility Documents;
- (b) and warrants that at the time of signing and returning the Participation Form they are the holder of the AVJ SGX Securities specified in that Participation Form and that any buyer of those AVJ Securities through the Voluntary Sale Facility will acquire good title to those AVJ Securities free from all mortgages, charges or other encumbrances (whether legal or equitable) or restrictions on transfer of any kind and from any third party rights;
- (c) that AVJ may appoint agents and delegates to perform any of its obligations, or exercise any of its powers or discretions, in relation to the Voluntary Sale Facility;
- (d) that any cheque and notification letter posted to the Participating Securityholder under the Voluntary Sale Facility will be posted at the Participating Securityholder's risk to the mailing address shown on CDP's records for that Participating Securityholder;
- (e) that none of AVJ, Link, CDP, the Broker or any other party involved in the Voluntary Sale Facility has any liability to the Participating Securityholder other than for the payment of any sale proceeds determined and payable in accordance with these Terms and Conditions;
- (f) that none of AVJ, Link, CDP, the Broker or any other party involved in the Voluntary Sale Facility has provided the Participating Securityholder with any investment advice or made any securities recommendations, nor has any obligation to provide such advice or make any such recommendations, concerning the Participating Securityholder's decision to sell Securities, and that the Participating Securityholder has made its own decision to sell Securities through the Voluntary Sale Facility based on its consideration of its own objectives, financial situation and needs and its own investigations of the affairs of AVJ and its own analysis of the Facility Documents;
- (g) and agrees the Voluntary Sale Facility is being arranged by AVJ and, to the maximum extent permitted by law, no entity or person engaged by AVJ to provide services to AVJ in connection with the Voluntary Sale Facility is, in providing those services to AVJ or to Eligible or Participating Securityholders, assuming or accepting any duty or responsibility to any Eligible or Participating Securityholder;
- (h) that AVJ will not acquire any beneficial interest in their AVJ Securities in acting under the Voluntary Sale Facility;
- (i) that personal information may be collected by AVJ and/or others involved in the Voluntary Sale Facility for the purpose of the administration of, and the sale of AVJ Securities through, the Voluntary Sale Facility. That information may be used by AVJ and such others and may be disclosed between AVJ and others involved, to external service companies such as mail service providers or brokers or as otherwise required or permitted by law. Please contact AVJ for details of your personal information held by AVJ or to correct inaccurate or out of date information;
- (j) and agrees not to sell any of their AVJ Securities to any person once the Participation Form has been signed and returned, and authorises CDP, on behalf of AVJ, to take measures as it may consider necessary or expedient to prevent transfer or sale of their AVJ Securities until they are required for

settlement (including, without limitation, transferring the relevant number of such AVJ Securities from the securities account of the Participating Securityholder to a suspense account). A Participating Securityholder also authorises the transfer of their AVJ Securities to the Broker for settlement of the sale under the Voluntary Sale Facility. Further, if any of a Participating Securityholder's AVJ Securities are sold in breach of this term, they will be deemed to have appointed AVJ as attorney to arrange for the purchase of AVJ Securities in the Participating Securityholder's name, and at their expense, to satisfy the Participating Securityholder's obligations in relation to the sale of AVJ Securities, and the Participating Securityholder will indemnify AVJ for all costs incurred by it in connection with any such purchase; and

- (k) that the Facility Documents are governed by, and construed in accordance with, the laws of Victoria, Australia, and submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

8 General

The terms and conditions of the Voluntary Sale Facility may be changed by AVJ by giving notice to ASX and the SGX-ST and on the AVJ website at www.avjennings.com.au, but no such change will apply to any completed sale of AVJ Securities through the Voluntary Sale Facility. Each Eligible Securityholder is bound by any such change whether or not they receive notice of the change.

Guidance on the Transfer Forms

Dear Securityholder

Guidance on Completing the Transfer Forms

If you do not wish to participate in the Voluntary Sale Facility and instead wish to submit a request to CDP to transfer all your AVJ SGX Securities to the Australian register in order for such securities to be tradeable on the ASX, you MUST do **ALL** of the following:

- 1. complete the enclosed Request for Cross-Border Securities Transfer (Australia) as follows:**
 - a. under Section 1: “*Type of Transfer*”, tick the “Out of CDP account” box and either the “Yes” or “No” box depending on whether there is a change in beneficial owner;
 - b. under Section 2: “*Account Details*”, complete (in block letters) your full name, your NRIC/passport number and your securities account number (or, if you are a depository agent, complete your full name and the sub-account number in respect of the sub-account holder on whose behalf the securities are being transferred);
 - c. under Section 3: “*Security Details*”, complete (in block letters) the name of the security in full (AVJENNINGS LIMITED) and the quantity of securities to be transferred in both figures and words;
 - d. under Section 4: “*Settlement Details*”, complete (in block letters) your full name as set out in the enclosed Cross Border Transfer Form, your issuer-sponsored sub-register account number (or leave it blank if you do not have an issuer-sponsored sub-register account) and the name of the beneficial owner;
 - e. under Section 5: “*Declaration of Account Holder / Depository Agent (‘DA’)*”:
 - i. strike-through the words “credited into” as follows: “I/We hereby request the above securities to be ~~credited into~~/debited from the abovementioned securities account.”;
 - ii. affix your signature in the signature field (and, only for corporate accounts or if you are a depository agent, affix the company stamp/common seal); and
 - iii. insert the date accordingly; and
 - f. (only if you are a member company or a depository agent submitting the Request for Cross-Border Securities Transfer (Australia) to CDP for a direct CDP account holder), under Section 6: “*To be completed by broker (SGX-ST Member) / DA submitting this form to CDP for Direct CDP Account Holder*”:
 - i. affix the signatures of at least two authorised signatories and your company stamp/common seal; and
 - ii. insert the date accordingly;

2. complete the enclosed Cross Border Transfer Form as follows:

- a. under Part A: “*TRANSFEROR DETAILS*”, complete under “**Number of securities to be transferred**”, the quantity of securities to be transferred in figures. The remaining fields under Part A may be left blank;
 - b. under Part B: “*TRANSFeree DETAILS*”:
 - i. complete (in block letters) the given and last names of the individual(s) or company and the registered address details of the beneficial holder in respect of the securities being transferred. **Securities cannot be registered in an unincorporated trading name/business name, superannuation fund or minor**; and
 - ii. complete under “**Transferee Securityholder Reference Number (if applicable)**”, the Issuer Sponsored Account Number (or leave it blank if you do not have an Issuer Sponsored Account Number) in respect of the securities being transferred; and
 - c. under Part C: “*AUTHORISED SIGNATORIES*”:
 - i. complete the “**All Transferee(s) must sign**” signature field by affixing your signature(s) or affixing the signature of an authorised signatory to your company; and
 - ii. insert the date accordingly; and
- 3. return the duly completed and signed Request for Cross-Border Securities Transfer (Australia) and Cross Border Transfer Form either (a) by hand to AVJennings Limited c/o The Central Depository (Pte) Limited at 9 North Buona Vista Drive #01-19/20, The Metropolis, Singapore 138588 or (b) by post at your own risk to The Central Depository (Pte) Limited c/o B.A.C.S. Private Limited at 8 Robinson Road #03-00, ASO Building, Singapore 048544, in either case so as to arrive by no later than 5.30 p.m. (Singapore time) on 5 May 2017.**

As mentioned in the Sale Facility Letter, AVJ will pay all applicable fees and associated charges associated with requests for the transfer of AVJ SGX Securities to the Australian register which are received by CDP during the Availability Period. Accordingly, you will not be required to make any payment (other than payment of the postage of the Transfer Forms, if applicable) if you submit both duly completed and signed Transfer Forms during the Availability Period so as to reach CDP by no later than the deadline specified above. However, please note that any tax consequences arising from the transfer of your AVJ SGX Securities to the Australian register is your responsibility.

As mentioned in the Sale Facility Letter, please also note that transfer requests received by CDP during the Availability Period will only be processed AFTER the end of the Availability Period. The AVJ SGX Securities in respect of your transfer request are expected to be tradeable on the ASX as soon as practicable after the processing of your valid transfer request by CDP.

THIS SALE FACILITY FORM OF PARTICIPATION AND AUTHORISATION FOR SECURITIES (PARTICIPATION FORM) IS IMPORTANT. THIS PARTICIPATION FORM IS NOT A TRANSFERABLE OR NEGOTIABLE DOCUMENT AND IS ONLY FOR USE BY THE DEPOSITOR(S) WHOSE NAME(S) APPEARS BELOW. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

THIS PARTICIPATION FORM RELATES TO THE SALE FACILITY LETTER DATED 12 APRIL 2017 (SALE FACILITY LETTER) ISSUED BY AVJENNINGS LIMITED (AVJ) IN CONNECTION WITH THE VOLUNTARY SALE FACILITY (VOLUNTARY SALE FACILITY) ON THE AUSTRALIAN SECURITIES EXCHANGE LIMITED (ASX). UNLESS OTHERWISE DEFINED OR THE CONTEXT REQUIRES OTHERWISE, CAPITALISED TERMS USED IN THIS PARTICIPATION FORM SHALL BEAR THE SAME MEANINGS SET OUT IN THE SALE FACILITY LETTER. THIS PARTICIPATION FORM SHOULD BE READ IN CONJUNCTION WITH THE SALE FACILITY LETTER, THE TERMS AND CONDITIONS OF THE VOLUNTARY SALE FACILITY AND ANY ASSOCIATED DOCUMENTS PROVIDED OR MADE AVAILABLE BY AVJ TO ELIGIBLE SECURITYHOLDERS (COLLECTIVELY WITH THIS PARTICIPATION FORM, THE FACILITY DOCUMENTS).

SECURITYHOLDERS WHO HOLD AVJ SECURITIES DEPOSITED WITH THE CENTRAL DEPOSITORY (PTE) LIMITED (CDP) AND TRADED ON THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (AVJ SGX SECURITIES) OTHER THAN SC GLOBAL DEVELOPMENTS PTE LTD (ELIGIBLE SECURITYHOLDERS) MAY ELECT TO HAVE ALL THEIR AVJ SGX SECURITIES SOLD ON THE ASX THROUGH THE VOLUNTARY SALE FACILITY. AVJ SGX SECURITIES TO BE SOLD UNDER THE VOLUNTARY SALE FACILITY (PARTICIPATING SECURITIES) WILL BE AGGREGATED INTO ONE BATCH FOLLOWING THE END OF THE AVAILABILITY PERIOD AND SOLD ON THE ASX BY BELL POTTER SECURITIES LIMITED (BROKER).

REFERENCE TO AN 'AVJ SECURITY', 'AVJ SGX SECURITY', 'PARTICIPATING SECURITY' OR 'SECURITY' IS REFERENCE TO ONE ORDINARY SHARE IN AVJ.

**AVJENNINGS LIMITED
VOLUNTARY SALE FACILITY**

SALE FACILITY FORM OF PARTICIPATION AND AUTHORISATION FOR SECURITIES

(THIS PARTICIPATION FORM NEED NOT BE SUBMITTED TO CDP IF YOU DO NOT WISH TO SELL YOUR AVJ SGX SECURITIES THROUGH THE VOLUNTARY SALE FACILITY)

NAME(S) AND ADDRESS OF DEPOSITOR(S)	Securities Account Number
<p>Last date and time for participation in the Voluntary Sale Facility: 5.30 p.m. (Singapore time) on 5 May 2017 or such later date(s) as may be announced from time to time by or on behalf of AVJ (the Facility Closing Date).</p>	<p>If your purchase of the above Securities was settled through your finance company or depository agent and you wish to participate in the Voluntary Sale Facility, your participation would have to be made through your finance company or depository agent. In such instances, you need not submit this Participation Form to CDP.</p>

To **AVJENNINGS LIMITED**
c/o The Central Depository (Pte) Limited

Dear Sirs,

The consideration for the sale of Participating Securities through the Voluntary Sale Facility will be calculated as the volume weighted average price achieved for the sale of all Participating Securities sold by the Broker through the Voluntary Sale Facility (Sale Price). The consideration will be paid as soon as practicable after the completion of the sale of all the Participating Securities. The participation in the Voluntary Sale Facility and the sale of any Participating Security at the Sale Price is subject to the terms and conditions set out below and in the Facility Documents.

Irrevocable Election to Participate. My/Our execution of this Participation Form shall constitute my/our irrevocable election to participate in the Voluntary Sale Facility and to sell all my AVJ SGX Securities through the Voluntary Sale Facility upon the terms and subject to the conditions contained in the Facility Documents.

Assistance. I/We irrevocably undertake to execute such other documents and to do such acts and things as may be required to give effect to such election to participate in the Voluntary Sale Facility and the transfer of all the AVJ SGX Securities standing to the credit of the "Free Balance" of my Securities Account as at 5.00 p.m. (Singapore time) on the date of receipt of this Participation Form (or 5.30 p.m. (Singapore time) on the Facility Closing Date, if the date of receipt is on the Facility Closing Date) to the Broker for settlement of the sale under the Voluntary Sale Facility.

Warranty. I/We unconditionally and irrevocably warrant that at the time of signing and returning the Participation Form, I/we are the holder of the AVJ SGX Securities in the Securities Account indicated above and that any buyer of those AVJ SGX Securities through the Voluntary Sale Facility will acquire good title to those AVJ SGX Securities free from all mortgages, charges or other encumbrances (whether legal or equitable) or restrictions on transfer of any kind and from any third party rights.

CDP Authorisation – Suspense Account. I/We irrevocably authorise CDP, on behalf of AVJ, to take such measures as it may consider necessary or expedient to prevent the transfer or sale of all of the AVJ SGX Securities standing to the credit of the "Free Balance" of my Securities Account as at 5.00 p.m. (Singapore time) on the date of receipt of this Participation Form (or 5.30 p.m. (Singapore time) on the Facility Closing Date, if the date of receipt is on the Facility Closing Date) during the period commencing on the date of receipt of this Participation Form until the Securities are required for settlement (including, without limitation, transferring the relevant number of such Securities from my/our Securities Account into a suspense account).

CDP Authorisation – Transfer. I/We irrevocably authorise CDP to debit all the AVJ SGX Securities standing to the credit of the "Free Balance" of my/our Securities Account as at 5.00 p.m. on the date of receipt of this Participation Form (or 5.30 p.m. (Singapore time) on the Facility Closing Date, if the date of receipt is on the Facility Closing Date) and to transfer the Securities to the Broker for settlement of the sale under the Voluntary Sale Facility. I/We acknowledge that the sale of Securities under the Voluntary Sale Facility will be made by the Broker and I/we have no claim against CDP for the Sale Price, in the event that I/we do not receive the consideration for acceptance of the Voluntary Sale Facility after my/our Securities have been transferred to the Broker for settlement of the sale, except to the extent my/our non-receipt of the consideration was determined to have resulted from CDP's gross negligence or wilful misconduct.

CDP Authorisation – Disclosure. I/We irrevocably authorise CDP to give, provide, divulge, disclose or reveal any information pertaining to my/our Securities Account maintained in CDP's record, including, without limitation, my/our name(s), my/our NRIC or passport number(s), Securities Account number, address(es), the number of Securities standing to the credit of my/our Securities Account, the number of Securities to be sold by me/us through the Voluntary Sale Facility and any other information to AVJ, the Broker, Link Market Services Limited (Link) (who is acting for and on behalf of AVJ) and any other relevant parties as CDP may deem fit for the purposes of the Voluntary Sale Facility and my/our acceptance thereof.

Depository Agents. I/We acknowledge that if I am/we are a depository agent, all references in this Participation Form to the requirement that the Voluntary Sale Facility must be accepted in respect of all the AVJ SGX Securities standing to the credit of the "Free Balance" of my/our Securities Account are made subject to the exception contained in clause 1.5 of the terms and conditions of the Voluntary Sale Facility.

ACCEPTANCE THROUGH THIS PARTICIPATION FORM

I/We hereby irrevocably agree to participate in the Voluntary Sale Facility in respect of all the AVJ SGX Securities standing to the credit of the "Free Balance" of my/our Securities Account as at 5.00 p.m. (Singapore time) on the date of receipt of this Participation Form (or 5.30 p.m. (Singapore time) on the Facility Closing Date, if the date of receipt is on the Facility Closing Date) and authorise CDP to effect the transfer from my/our Securities Account to the Broker for settlement of the sale under the Voluntary Sale Facility.

← PLEASE SIGN HERE

Date _____

Signature(s) / Thumbprint(s) of Depositor(s) / Joint Depositors
For corporations, please sign as per your signing mandate and where appropriate, the Common Seal to be affixed in accordance with your Constitution or relevant constitutive documents.

INSTRUCTIONS

This Participation Form is for the use of Depositors who wish to participate in the Voluntary Sale Facility in respect of all the Securities standing to the credit of the "Free Balance" of their Securities Account or purchased on the Singapore Exchange Securities Trading Limited (SGX-ST). This Participation Form and the provisions herein constitute an integral part of the Voluntary Sale Facility. Further provisions relating to participation in the Voluntary Sale Facility are set out in the terms and conditions of the Voluntary Sale Facility.

This Participation Form has been sent to you on the understanding that all your Securities are held on your behalf by CDP

- 1 **Election to Participate.** If you wish to participate in, and sell your AVJ SGX Securities through, the Voluntary Sale Facility using this Participation Form, it must be completed and signed strictly in the manner set out on page 1 of this Participation Form and in accordance with the terms of the Facility Documents. The signed original must then be submitted either (a) by hand to AVJennings Limited c/o The Central Depository (Pte) Limited at 9 North Buona Vista Drive #01-19/20, The Metropolis, Singapore 138588 or (b) by post in the enclosed pre-addressed envelope at your own risk to The Central Depository (Pte) Limited c/o B.A.C.S. Private Limited at 8 Robinson Road #03-00, ASO Building, Singapore 048544, in either case so as to arrive NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON THE FACILITY CLOSING DATE. An election to participate in the Voluntary Sale Facility in the form of this Participation Form received by CDP on a Saturday, Sunday or public holiday will only be processed and validated on the next Business Day.
- 2 **Election to Participate by Depositors whose Securities Accounts will be credited with Securities.** If you have purchased Securities on the SGX-ST following the date of issue of this Participation Form, a Participation Form in respect of such Securities bearing your name and Securities Account number will be sent to you by CDP, and if you wish to participate in the Voluntary Sale Facility in respect of such Securities, you should, after the "Free Balance" of your Securities Account has been credited with such number of Securities, complete, sign and return that Participation Form in accordance with the instructions contained herein. If you do not receive that Participation Form, you may obtain a copy upon production of satisfactory evidence that you have purchased the Securities on the SGX-ST from The Central Depository (Pte) Limited at 9 North Buona Vista Drive #01-19/20 The Metropolis, Singapore 138588.
- 3 **Rejection.** If you purchase Securities on the SGX-ST, your election to participate in the Voluntary Sale Facility in respect of such Securities will be rejected if the "Free Balance" of your Securities Account is not credited with such Securities by 5.00 p.m. (Singapore time) on the date of receipt of this Participation Form (or 5.30 p.m. (Singapore time) on the Facility Closing Date, if the date of receipt is on the Facility Closing Date). None of CDP, Link, the Broker or AVJ accepts any responsibility or liability for such a rejection, including the consequences of such a rejection.
- 4 **Depositor Abroad.** If the Depositor is away from home, for example, abroad or on holiday, this Participation Form should be sent by the quickest means (for example, express air mail) to the Depositor for execution or if he/she has executed a Power of Attorney, this Participation Form may be signed by the Attorney but the signature must be accompanied by a statement reading "signed under the Power of Attorney which is still in force, no notice of revocation having been received". In the latter case, the original Power of Attorney or a certified true copy thereof must first be lodged with CDP and should also be lodged with this Participation Form for noting. No other signatures are acceptable.
- 5 **Deceased Holders.**
 - (a) **If the sole holder is deceased and if:**
 - (i) the Grant of Probate or Letters of Administration have been registered with CDP, this Participation Form must be signed by all the personal representative(s) of the deceased and lodged with (1) AVJennings Limited c/o The Central Depository (Pte) Limited by hand at 9 North Buona Vista Drive #01-19/20 The Metropolis, Singapore 138588 or (2) The Central Depository (Pte) Limited c/o B.A.C.S. Private Limited by post at your own risk using the enclosed pre-addressed envelope at 8 Robinson Road #03-00, ASO Building, Singapore 048544, or
 - (ii) the Grant of Probate or Letters of Administration have not been registered with CDP, all the personal representative(s) of the deceased must go to CDP personally together to register and lodge the original Grant of Probate or Letters of Administration with CDP first, before submitting this Participation Form.
 - (b) **If one of the joint holders is deceased and if:**
 - (i) it is a joint alternate-signatory account, this Participation Form must be signed by ANY surviving joint holder(s), or
 - (ii) it is a joint signatories account, this Participation Form must be signed by ALL surviving joint holder(s),and lodged with AVJennings Limited c/o The Central Depository (Pte) Limited by hand at 9 North Buona Vista Drive #01-19/20 The Metropolis, Singapore 138588, accompanied by the Death Certificate, Grant of Probate or Letters of Administration and all other relevant documentation, in respect of the deceased holder.
- 6 **Conclusive Evidence.** Delivery of this Participation Form either (a) by hand to AVJennings Limited c/o The Central Depository (Pte) Limited at 9 North Buona Vista Drive #01-19/20 The Metropolis, Singapore 138588 or (b) by post at your own risk using the enclosed pre-addressed envelope to The Central Depository (Pte) Limited c/o B.A.C.S. Private Limited at 8 Robinson Road #03-00, ASO Building, Singapore 048544, duly completed and signed, shall be conclusive evidence in favour of AVJ, the Broker, Link and CDP of the right and title of the person signing it to deal with the same and with the Securities to which it relates. Upon receipt of this Participation Form, CDP will transfer the Securities in respect of which you have elected to sell under the Voluntary Sale Facility from the "Free Balance" of your Securities Account to a "Suspense Account" until the Securities are required for settlement.
- 7 **Disclaimer and Discretion.** AVJ and/or CDP will be authorised and entitled, in their absolute discretion, to reject or treat as valid any Participation Form which is not entirely in order or which does not comply with the terms of the Facility Documents or which is otherwise incomplete, incorrect, unsigned or invalid in any respect. If you wish to participate in, and sell your AVJ SGX Securities under, the Voluntary Sale Facility, it is your responsibility to ensure that this Participation Form is properly completed in all respects, signed and all supporting documents, where applicable, are provided. Any decision to reject an election to participate in the Voluntary Sale Facility will be final and binding and none of AVJ, Link, the Broker or CDP accepts any responsibility or liability in relation to such a decision, including the consequences thereof. AVJ, the Broker and/or Link reserve the right to treat elections to participate in the Voluntary Sale Facility as valid if received by or on behalf of any of them at any place or places determined by them otherwise than as stated in the Facility Documents, or if made otherwise than in accordance with the provisions of the Facility Documents. CDP takes no responsibility for any decision made by AVJ, Link or the Broker.
- 8 **Governing Law.** By completing and delivering this Participation Form, you agree that the agreement arising from your participation in the Voluntary Sale Facility shall be governed by, and construed in accordance with, the laws of Victoria, Australia, and that you submit to the non-exclusive jurisdiction of the courts of Victoria, Australia.

No acknowledgement will be given for submissions made. All communications, notices, documents and payments will be sent by ordinary post at the risk of the person(s) entitled thereto to the mailing address appearing in the records of CDP. Settlement of the consideration under the Voluntary Sale Facility will be subject to the receipt of confirmation satisfactory to AVJ that the Securities to which this Participation Form relates are credited to the "Free Balance" of your Securities Account and such settlement cannot be made until all relevant documents have been properly completed and lodged with (a) AVJennings Limited c/o The Central Depository (Pte) Limited by hand at 9 North Buona Vista Drive #01-19/20 The Metropolis, Singapore 138588 or (b) The Central Depository (Pte) Limited c/o B.A.C.S. Private Limited by post at your own risk using the enclosed pre-addressed envelope at 8 Robinson Road #03-00, ASO Building, Singapore 048544.

If you do not have any existing Securities Account in your own name at the time of processing by CDP of this Participation Form, your election to participate in the Voluntary Sale Facility as contained in this Participation Form will be rejected.

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Securities in your Securities Account. You can verify the number of Securities in your Securities Account (a) through CDP Online if you have registered for CDP Internet Access Service or (b) through CDP Phone Service if you have a T-Pin.

Request for Cross-Border Securities Transfer (Australia)

PLEASE READ IMPORTANT NOTES OVERLEAF.

Please complete in BLOCK letters and countersign against any amendments.

1 Type of Transfer

Transfer of Securities (please tick one)

Into CDP account

Out of CDP account

Change in Beneficial Owner (please tick one)

Yes

No

2 Account Details

Name of Direct CDP Securities Account Holder/Depository Agent ('DA') _____

NRIC/Malaysian IC/ Passport Number (if applicable) _____

CDP Securities Account Number/Depository Agent Sub-Account Number _____

3 Security Details

Name of Security (in full) _____

Quantity of Security to be Transferred (in figures) _____

Quantity of Security to be Transferred (in words) _____

4 Settlement Details (see section 8 for details)

Name of Transferor/Transferee in Standard Transfer Form
(Please complete and attach the relevant Standard Transfer Form) _____

Issuer - Sponsored Sub - Register Account Number (SRN) _____

Name of Beneficial Owner _____

5 Declaration of Account Holder / Depository Agent ('DA')

I/We hereby request the above securities to be credited into/debited from the abovementioned securities account.

Signature of CDP Securities Account Holder/Authorised Signatories of DA
Corporation/DA to affix Company Stamp/Common Seal with at least 2 authorised signatories

____ / ____ / ____
D D / M M / Y Y
Date

6 To be completed by broker (SGX-ST Member) / DA submitting this form to CDP for Direct CDP Account Holder

Authorised Signatories of Member Company/DA
Member Company/DA to affix Company Stamp/Common Seal with at least 2 authorised signatories

____ / ____ / ____
D D / M M / Y Y
Date

7 For Official Use Only

CDP's Authorisation

Please effect the transfer of the securities as indicated above into/out of CDP's account.

For and on behalf of The Central Depository (Pte) Ltd.

____ / ____ / ____
D D / M M / Y Y
Date

Share Registrar's Confirmation

We confirm that the above securities have been transferred into/out of CDP's account on: ____ / ____ / ____

____ / ____ / ____
D D / M M / Y Y
Date

Authorised Signatories of Share Registrar

8 Important Information

- 1) Barring unforeseen circumstances, for a transfer request received by CDP by 10.00 a.m. (Singapore time) on a market day, if you have sufficient securities for delivery and your transfer instructions are in order, the cross border transfer of securities between Singapore and Australia will take a minimum of 3 market days to complete, from the day CDP receives the transfer request. Please be mindful of the cut-off time for submission of transfer request to the Australian Share Registrar.
- 2) For transfer of securities into your CDP account
CDP will credit the securities upon receipt of the confirmation from the share registrar that the securities have been transferred into CDP's account. You will be notified of the crediting of the securities into your securities account with CDP. Please ensure that the securities are credited into your securities account before you begin to trade on the SGX-ST as a buying-in may be instituted against you if you are unable to deliver the securities for settlement pursuant to trades which you have made.
- 3) For transfer of securities out of your CDP account
CDP will earmark the securities upon receipt of the transfer request and debit the securities from your securities account upon receipt of confirmation from the share registrar that the securities have been transferred out of CDP's account. You will be notified of the debiting of the securities from your securities account with CDP. Please ensure that you receive the securities in the register in time for settlement on Australia Stock Exchange.
- 4) Standard Transfer Form
Please complete the standard transfer form from the share registrar and submit it together with this form.

Name of Security	Share Registrar
AV Jennings Limited	Link Market Services Ltd
AIMS Property Securities Fund	Computershare Investor Services Pty Ltd
Aunsnet Services	Computershare Investor Services Pty Ltd
United Overseas Australia Limited	Advanced Share Registry Ltd

- 5) The transfer fee payable is S\$10.00 per request (S\$10.70 inclusive of 7% GST). Cheque payment should be made payable to "The Central Depository (Pte) Limited". Please attach the Certificate of Stamp Duty where applicable.
- 6) CDP reserves the right to reject any transfer request where payment of the fees is not made/insufficient or where the particulars given on this form are incomplete/inaccurate.
- 7) Your request for transfer of securities is subject to the Terms and Conditions for Operation of Securities Account with the CDP and the Terms and Conditions for the CDP to act as Depository for Foreign Securities, as amended from time to time.

9 What happens next?



Visit your Broker

OR



Mail to CDP

The Central Depository (Pte) Limited
11 North Buona Vista Drive #06-07
The Metropolis Tower 2
Singapore 138589

OR

CDP

Visit CDP Customer Service

The Central Depository (Pte) Limited
9 North Buona Vista Drive #01-19/20
The Metropolis
Singapore 138588



You will be notified by post once your request is processed.

CROSS BORDER TRANSFER FORM

A TRANSFEROR DETAILS (Please use CAPITAL LETTERS)

Full name of Company, Corporation or Trust in which the securities are held

AVJENNINGS LIMITED

Type of Security (eg fully paid, partly paid, stapled security, etc)

FULLY PAID ORDINARY

Number of securities to be transferred

Title

Given Name(s) or Company Name

Last Name

THE CENTRAL
LIMITED

DEPOSITORY (PTE)

Transferor day time phone number

Transferor Securityholder Reference Number

I

B TRANSFEREE DETAILS (Please use CAPITAL LETTERS)

Title

Given Name(s) or Company Name

Last Name

Account Designation (if desired, eg <John Smith A/C>)

PO Box/RMB/Locked Bag/Care of (c/-)/Property name/Building name (if applicable)

Unit Number/Level

Street Number

Street Name

Suburb/Town

State

Post Code

Country (if not Australia)

Transferee Securityholder Reference Number (if applicable)

I

C AUTHORISED SIGNATORIES

The Transferor whose details are written above, transfers the securities shown above to the Transferee(s) and states to the Transferee(s), the Issuer of the securities and the Issuer's share registrar that they are the owner(s) of the securities and are entitled to transfer them to the Transferee(s).

Transferor must sign

Authorised signatory

Date

/ /

All Transferee(s) must sign

Authorised signatory

Date

/ /