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Queensland
New South Wales
Victoria
South Australia
Western Australia
New Zealand

4 May 2017

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

Dear Sir,

EXTENSION OF SINGAPORE VOLUNTARY SHARE SALE OR TRANSFER FACILITY

Given the strong support received from its Singapore securityholders for the Voluntary Share Sale or Transfer Facility, AVJennings Limited (ASX:AVJ) (the "Company") has decided to extend the closing date of the availability period by a further one week, concluding on 12 May 2017.

A copy of the letter to be despatched to Singapore securityholders today, is attached.

Yours faithfully,



Carl Thompson
Company Secretary

4 May 2017

Dear Securityholder

Extension of availability period for voluntary sale or transfer facility

We refer to the Voluntary Sale Facility announced by AVJennings Limited (AVJ) on 12 April 2017, pursuant to which Eligible Securityholders, being securityholders who hold AVJ securities deposited with CDP and traded on the SGX-ST (AVJ SGX Securities) other than SC Global Developments Pte Ltd, are offered the opportunity to sell all their AVJ SGX Securities on the ASX during the Availability Period. 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. A summary of the highlights of the Voluntary Sale Facility and the transfer of AVJ SGX Securities to the Australian register is contained in the **Appendix** to this letter.

Given the strong support for the Voluntary Sale Facility from Eligible Securityholders, the closing date of the Availability Period has been extended from 5 May 2017 to 12 May 2017. Accordingly, the Voluntary Sale Facility will close at **5.30 p.m. (Singapore time) on 12 May 2017** (or such later date(s) as may be announced from time to time by or on behalf of AVJ).

All capitalised terms used herein have the same meanings ascribed to them in the Sale Facility Letter. This letter should be read in conjunction with the Sale Facility Letter.

Alternatives available to securityholders

If you would like to:

- participate in the Voluntary Sale Facility, please sign the 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 12 May 2017; OR**
- submit a request to CDP to transfer all your AVJ SGX Securities to the Australian register during the Availability Period, please complete and sign (a) the Request for Cross-Border Securities Transfer (Australia) and (b) the 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 Guidance on the Transfer Forms (as enclosed with the Sale Facility Letter), so as to reach CDP **by no later than 5.30 p.m. (Singapore time) on 12 May 2017**. 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.

If you submit a valid Participation Form in respect of all your AVJ SGX Securities AND a transfer request in respect of your AVJ SGX Securities, all your AVJ SGX Securities will be sold pursuant to the Voluntary Sale Facility and your transfer request will be invalid.

Further information in relation to these alternatives, including details as to how to participate in the Voluntary Sale Facility, are set out in the Sale Facility Letter, a copy of which may be downloaded from the website of the SGX-ST at www.sgx.com.

If you do not wish to participate in the Voluntary Sale Facility or the voluntary transfer facility, but instead wish to transfer your AVJ SGX Securities to the Australian register outside of the voluntary transfer facility – in which case you will need to pay all applicable fees and associated charges associated with such transfer – please note that for ease of administration of the Voluntary Sale Facility, all such transfer requests received by CDP after 28 April 2017 will only be processed AFTER the end of the Availability Period.

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 - 12 May 2017

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

General

Securityholders who have not received or have misplaced the 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.

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 terms and conditions of the Voluntary Sale Facility contained in the Sale Facility Letter 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 Market Services Limited at +61 1300 554 474.

Yours sincerely

AVJennings Limited



Peter Summers
Chief Executive Officer

Appendix

Highlights of Voluntary Sale or Transfer Facility

- 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 – 12 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