

ASX Release

7 June 2017

Changes to the Board of Directors

Appointment of Director

AVJennings Limited (ASX:AVJ) is pleased to announce the appointment of Mr Tan Boon Leong as a Non-Executive Director of the Company with effect from 9 June 2017.

Mr Tan has over 35 years of experience in real estate investment and asset management. He is a Non-Executive Director of SC Global Developments Pte Ltd, the Company's parent entity.

Mr Tan last held the position of Group Chief Operating Officer cum Chief Executive Officer (Singapore Investments) in Mapletree Investments Pte Ltd, a real estate company wholly-owned by Temasek Holdings (Private) Limited. During his service in Mapletree Investments from 2003 to 2010, the company's assets under management grew from US\$2 billion to US\$10 billion with no equity injections from shareholders.

Prior to his career in Mapletree Investments, Mr Tan served in Temasek Holdings (Private) Limited from 1995 to 2003 and held the position of Managing Director (Strategic Investments). His portfolio included Temasek Holdings' investments in real estate in Asia and Australia. His eight-year career in Temasek Holdings included stints in venture capital investments in the IT sector, infrastructure investments in the energy and transportation sectors, and investments in financial services.

Mr Tan had also served in the Inland Revenue Authority of Singapore (IRAS) from 1975 to 1995 where he last held the position of Tax Director in the Superscale grade. In IRAS, he handled property taxation, real estate valuation and government land policy formulation & implementation.

Mr Tan was a member of the Valuation Review Board of Singapore's Finance Ministry from 2004 to 2010. This Board was chaired by a Senior Judge of Singapore's State Courts to review appeals filed against property tax assessments by IRAS.

Mr Tan was also an external tutor for the Bachelor of Estate Management course at the National University of Singapore from 1986 to 1990.

Mr Tan is a Resident of Singapore.

The Directors believe that Mr Tan will bring valuable commercial, industry and financial expertise to the Company.

Resignation of Director

Mr David Tsang, a Non-Executive Director, has decided for personal and family reasons to tender his resignation as a Director of the Company with effect from 9 June 2017. He has also resigned from SC Global with effect from the same date.

The Chairman, Mr Simon Cheong and the Board wish to express their thanks to David for his dedicated service. His professionalism, dedication, hard work, loyalty, and very significant contributions will be missed and the Board wishes David the very best for the future.

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