

6 September 2021

**ASX RELEASE  
AVJENNINGS LIMITED  
(ASX: AVJ)**

**CEO SUCCESSION PLAN**

AVJennings (ASX: AVJ) today announced a succession plan in relation to the role of CEO.

Following the strategic planning exercise in June focused on growth, and the announcement of strong results for FY21, the Board and Peter Summers, AVJennings' CEO, held discussions around succession planning.

Looking forward, Peter had indicated he was unlikely to remain in his current role long term. Following on from the discussions, it was decided that a succession plan would be best timed so as to avoid a transition in the middle of the Company's strategic plan implementation. The outcome of which was that, subject to certain shareholder approvals at the upcoming AGM, Peter will step down as CEO on 31 March 2022.

The succession plan takes into account both short and long-term considerations, with Peter continuing to assist the Company through a smooth transition.

Mr Simon Cheong, Chairman of AVJennings, said, "On behalf of the Board, I want to thank Peter for his demonstrated leadership and outstanding contributions to the Company over almost 37 years."

"Since taking on the CEO role in early 2009, Peter has led the Company through the impacts from the Global Financial Crisis, oversaw the sale of the Company's loss-making contract housing division and most recently demonstrated exemplary efforts to steer the Company through the COVID-19 pandemic. He was instrumental in driving change as we have looked to build on our core strengths of land and integrated housing."

"Throughout his time with the Company, Peter was committed to people and culture and he leaves the Company well-primed for its next phase of growth."

The Board expects to make an announcement of a successor in due course.

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This announcement was authorised for release to the market by Mr Carl Thompson, Company Secretary of AVJennings Limited.

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