

ASX Announcement

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9 November 2023

AVJennings Completes Retail Shortfall Bookbuild

Further to the announcement on 8 November 2023, AVJennings Limited (ASX:AVJ) ("**AVJennings**", or the "**Company**") is pleased to announce the completion of the retail shortfall bookbuild ("**Retail Shortfall Bookbuild**"), which concludes the \$30.4 million fully underwritten 1 for 2.67 pro-rata accelerated renounceable entitlement offer ("**Entitlement Offer**") of new fully paid ordinary shares ("**New Shares**").

Approximately 14.3 million New Shares¹ were offered for sale under the Retail Shortfall Bookbuild. The Retail Shortfall Bookbuild cleared at a price of \$0.25 per New Share, representing a premium of \$0.05 per New Share above the offer price of \$0.20 per New Share.

The \$0.05 per New Share premium will be dispatched to the renouncing and ineligible retail shareholders, less any applicable withholding tax or expenses, on or about Thursday, 16 November 2023.

New Shares taken up under the Retail Entitlement Offer (and Retail Shortfall Bookbuild) are expected to be allotted on Wednesday, 15 November 2023 and commence trading on Thursday, 16 November 2023.

Further information

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

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¹ Attributable to entitlements that eligible retail shareholders did not take up by the close of the retail component of the Entitlement Offer ("**Retail Entitlement Offer**"), as well as entitlements of ineligible retail shareholders.

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Forward looking statements

This announcement may contain certain forward-looking statements. The words “anticipate”, “believe”, “expect”, “project”, “forecast”, “estimate”, “likely”, “intend”, “outlook”, “should”, “could”, “may”, “target”, “plan” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, financial position, dividends and performance are also forward-looking statements as are statements regarding AVJennings' future operations and projects, the outcome of the Equity Raising and the use of proceeds. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks (including (without limitation) the risks set out in Appendix A: Key Risks section of the investor presentation announced on 11 October 2023), uncertainties and other factors, many of which are beyond the control of AVJennings, its officers, employees, agents and advisors, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and their differences may be material.

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