

ASX Release

21 March 2018

Payment of Dividend and Dividend Reinvestment Plan (DRP)

On 23 February 2018, the Board of AVJennings Limited (ASX: AVJ) announced an interim fully franked dividend of A\$0.02 per share, in respect of the half year ended 31 December 2017. The dividend will be payable to shareholders recorded on AVJennings Limited's share register on the record date of 26 March 2018. Payment will be made on 19 April 2018.

The Company also announced that the Dividend Reinvestment Plan (DRP) will be reactivated for this dividend. As a number of years have elapsed since the DRP was last active, fresh election notices were despatched to all shareholders in early March. Most Shareholders will have not previously lodged an election notice given the lapse of time since election notices were last sent out. If you are a shareholder who has not previously lodged an election notice and you wish to participate in the DRP, you will need to make an election by returning the completed election notice. If you wish to receive cash, you do not need to do anything.

Shareholders who have previously lodged a DRP election (this would have been some years ago) have also been given the opportunity to update their elections. If you do not wish to change your previous election, you need to do nothing and your previous election will apply to this dividend. If you do not recall your previous election, it would be safest to make a fresh election.

Shareholders are reminded that responses to election notices to participate in the Dividend Reinvestment Plan are due on 27 March 2018. If you intend to make an election or change an existing election, the notices should be sent so that they are received by the Company's Australian Share Registry, Link Market Services Ltd, by that date.

The DRP has been reactivated:

- to provide shareholders with the opportunity, should they wish to do so, to use their dividends to build their stake in the Company at a 2.5% discount to market price and without the cost of brokerage; and
- to provide the Company with increased capital management flexibility.

If shareholders have any queries regarding their DRP elections, they can call Link Market Services on 1300 554 474.

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