AVJennings Limited
ABN 44 004 327 771

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of AVJennings Limited will be held at Westin Room IV, The Westin Melbourne, 205 Collins Street, Melbourne 3000, Australia, at 10.00 a.m. (AEDT) on Friday, 18 November 2016.

AGENDA

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the Financial Report, together with the Directors' Report and Auditors' Report for the year ended 30 June 2016.

2. Remuneration Report

To consider and if thought fit, to pass the following as an ordinary resolution of the Company:

That the Remuneration Report as set out in the Directors' Report for the year ended 30 June 2016 be adopted.

The vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

The Corporations Act 2001 (Corporations Act) restricts members of Key Management Personnel (KMP) and their closely related parties from voting in relation to item 2 in certain circumstances.

The Company will disregard any votes cast (in any capacity) on the proposed resolution in item 2 by or on behalf of:

- Members of the KMP (being the Directors and the other KMP as disclosed in the Remuneration Report); and
- Closely related parties of those persons (such as close family members and any companies controlled by those persons)

unless the vote is cast as proxy for a person who is entitled to vote, and:

- The vote is cast in accordance with a direction on the proxy form; or
- By the Chairman of the meeting pursuant to an express authorisation to exercise the proxy,

notwithstanding that the resolution is connected with the remuneration of KMP.

Please refer to the information in item 3 overleaf.

3. Re-election of Directors

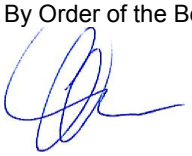
To consider and if thought fit, pass each of the following as a separate ordinary resolution of the Company:

3(a) That Mr Simon Cheong, a Director retiring by rotation in accordance with the Company's constitution and being eligible for re-election, be re-elected as a Director.

3(b) That Mrs Elizabeth Sam, a Director retiring by rotation in accordance with the Company's constitution and being eligible for re-election, be re-elected as a Director.

Shareholders are referred to the Explanatory Notes accompanying and forming part of this Notice of Meeting.

By Order of the Board



Carl Thompson
Company Secretary
18 October 2016

The following information forms part of this Notice of Meeting.

1. A Voting Instruction Form accompanies this Notice. Please refer to Note (1) of the Voting Instruction Form regarding the appointment of the Chairman as your proxy.

2. How the Chairman will vote available proxies:

The Chairman of the meeting intends to vote all available proxies in favour of the resolutions set out in this Notice.

3. Default to the Chairman:

Any directed proxies that are not voted on a poll at the meeting will automatically default to the Chairman of the meeting, who is required to vote proxies as directed.

EXPLANATORY NOTES ON RESOLUTIONS

These Explanatory Notes are intended to provide shareholders of the Company with information on the resolutions contained in the accompanying Notice of Annual General Meeting. The Directors recommend that shareholders read these Explanatory Notes in full before making any decision in relation to the Resolutions.

Item 1
Financial Statements and Reports

The Australian Corporations Act 2001 (Corporations Act) requires the Company to lay its Financial Report and the reports of the Directors and Auditor for the last financial year before the Annual General Meeting.

No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on the reports and the management and performance of the Company.

The Company's Auditor will be present at the meeting and shareholders will be given the opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company and the independence of the Auditor.

Item 2
Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2016 is set out on pages 16 to 24 of the Company's 2016 Annual Report, which is also available on the Company's website at www.avjennings.com.au.

The Remuneration Report sets out the Company's remuneration arrangements for Directors and certain executives who together constitute Key Management Personnel.

The Chair of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting. In addition, the Corporations Act requires that shareholders be asked to vote on the Remuneration Report. The Board recommends that shareholders vote in favour of the resolution.

Subject to the voting exclusion statement relating to this resolution as set out in the Notice of Meeting, the Chair of the meeting intends to vote undirected proxies in favour of the resolution.

The Corporations Act provides that the vote on this resolution is of an advisory nature only and does not bind the Company or its Directors.

Items 3 (a) and (b)
Re-Election of Directors

Two Directors, Mr Simon Cheong and Mrs Elizabeth Sam retire by rotation at this Annual General Meeting and seek re-election. A profile of each Director follows.

Simon Cheong *B.Civ.Eng. MBA*
Non-Executive Director

Mr Cheong has been a Director of the Company since 20 September 2001. He is Chairman of the Board and the Investments Committee and a member of the Remuneration and Nominations Committees.

Mr Cheong has over 30 years experience in real estate, banking and international finance. He currently serves as Chairman and Chief Executive Officer of SC Global Developments Pte Ltd, the Company's major shareholder. Mr Cheong has formerly held positions with Citibank (Singapore) as their Head of Real Estate Finance for Singapore as well as with Credit Suisse First Boston as a Director and Regional Real Estate Head for Asia (excluding Japan). In 1996, Mr Cheong established his own firm, SC Global Pte Ltd, a real estate and hotel advisory and direct investment group specialising in structuring large and complex transactions worldwide. He was twice elected President of the prestigious Real Estate Developers' Association of Singapore (REDAS) for 2 terms from 2007 till 2010. He served on the Board of the Institute of Real Estate Studies, National University of Singapore from 2008 to 2011 and was a board member of the Republic Polytechnic Board of Governors from 2008 to 2011. He was also a Council Member of the Singapore Business Federation, a position he held from 2007 - 2010. Mr Cheong resides in Singapore.

Mr Cheong has been a valuable member of the Board and has made significant and constructive contributions to the Board and the Company during his years of service as a Director, particularly as Chairman and a member of the various

Board sub-committees. He has also been instrumental in introducing new business and financing partners to the Company through his extensive business connections. The other members of the Board unanimously support the re-election of Mr Cheong and recommend that shareholders vote in favour of the resolution.

Elizabeth Sam *B.A. Hons (Econ)*
Non-Executive Director

Mrs Sam has been a Director of the Company since 20 September 2001. She is Chairman of the Remuneration Committee and the Nominations Committee.

Mrs Sam has over 40 years experience in international banking and finance. She has served on numerous high level Singaporean government financial and banking review committees and was the Chairman of the International Monetary Exchange from 1987-1990 and 1993-1996. Mrs Sam is a Director of SC Global Developments Pte Ltd, the Company's major shareholder. Mrs Sam resides in Singapore.

Mrs Sam has been a valuable member of the Board and has made significant and constructive contributions to the Board and the Company during her years of service as a Director and as a member of the various Board sub-committees. The other members of the Board unanimously support the re-election of Mrs Sam and recommend that shareholders vote in favour of the resolution.

AVJENNINGS LIMITED
ABN 44 004 327 771
Incorporated in Australia

Voting Instruction Form
Annual General Meeting – Friday, 18 November 2016

Please read the notes overleaf before completing and signing this form. A copy of the Notice of Annual General Meeting is enclosed.

To: AV Jennings Limited
c/o The Central Depository (Pte) Limited
11 North Buona Vista Drive #06-07
The Metropolis Tower 2
Singapore 138589

I/We

request you to appoint the Chairman of the Meeting as my/our proxy to attend and vote for me/us on my/our behalf at the Annual General Meeting of AVJennings Limited to be held at Westin Room IV, The Westin Melbourne, 205 Collins Street, Melbourne Vic 3000, Australia at 10.00 a.m. (AEDT) on Friday, 18 November 2016 and at any adjournment of that meeting.

I/We direct that my/our proxy vote as indicated:

ORDINARY BUSINESS		**For**	**Against**	**Abstain***
2	Adopt Remuneration Report			
3(a)	Re-elect Mr Simon Cheong as a Director			
3(b)	Re-elect Mrs Elizabeth Sam as a Director			

Number of Ordinary Shares to which this instruction relates
Securities Account Number to which this instruction relates

If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a poll.

TO BE COMPLETED BY DIRECT ACCOUNT HOLDER(S)/DEPOSITORY AGENT IF HE/SHE/IT WISHES TO GIVE VOTING INSTRUCTIONS:

For Individuals: **For Corporations:**

_____ _____
Signature of Direct Account Holder Signature of Director(s)/Secretary Common Seal

_____
Signature of Direct Account Holder

Dated this …… day of ……. 2016

Notes:

1. Your shares are registered with the Central Depository (Pte) Limited ("CDP"). As CDP is not allowed under the Constitution of the Company to appoint more than 2 proxies, Depositors are not able to attend or appoint their own proxies to attend the Company's Annual General Meeting, and can only request CDP to appoint the Chairman of the Meeting as their proxy to attend and vote on their behalf in accordance with the voting instructions herein. CDP will not appoint a proxy other than the Chairman of the Meeting to attend and vote in accordance with the voting instructions herein.

2. This voting instruction form, duly completed, must be returned by the Direct Account Holder(s) or Depository Agent to the office of AVJennings Limited c/o The Central Depository (Pte) Limited, 11 North Buona Vista Drive #06-07, The Metropolis Tower 2, Singapore 138589 by **5.00 pm on Thursday, 10 November 2016 (the "Receipt Date").**

3. The Direct Account Holder or Depository Agent should complete each box for the Meeting resolutions indicating the number of shares to be voted for or against or abstain. The total number of shares represented should not exceed the total shareholding.

4. The Direct Account Holder or Depository Agent should provide the Securities Account Number to which the number of ordinary shares in this voting instruction relates. If the securities account number is not provided, this Form will be deemed to be incomplete and CDP is entitled (but not obliged) to disregard your instruction.

5. If CDP does not receive your specific instructions by the Receipt Date, it will not vote or take any action with respect to your shares at the Company's Annual General Meeting.

6. If a Direct Account Holder or Depository Agent wishes to give voting instructions on its shares, this Form must be signed by the Direct Account Holder or Depository Agent or his/her/its attorney duly authorised in writing or if the Direct Account Holder or Depository Agent is a corporation, executed under its common seal or under the hand of its attorney duly authorised in writing. In the case of joint Direct Account Holders, all joint Direct Account Holders must sign this Form. The Power of Attorney or other authority appointing the attorney or a notarially/duly certified copy of that Power of Attorney or other Attorney or other Authority must be attached to this Form if it is signed by an attorney.

7. If, as at the Receipt Date, the total shareholding of the Direct Account Holder or Depository Agent exceeds the total number of shares to which any voting instruction relates, CDP will forward the Direct Account Holder's or Depository Agent's voting instructions only in respect of the shares in respect of which any voting instruction relates.

8. If, as at the Receipt Date, the total shareholding of the Direct Account Holder or Depository Agent is less than the total number of shares to which any voting instruction relates, CDP will forward the Direct Account Holder's or Depository Agent's voting instructions only in respect of the lesser number of shares, i.e. the Direct Account Holder's or Depository Agent's total shareholding as at the Receipt Date, provided that any instruction which requires CDP to allocate the securities between votes "For" or "Against" or "Abstain" any resolution shall be invalid. For example, if on the Receipt Date an account holder's total shareholding is 10 shares but his voting instruction relates to 20 shares, CDP will forward the voting instructions in respect of 10 shares if the votes are either wholly for or against the resolution. If the account holder has split his or her shares into votes for and against the resolution, CDP will not be able to allocate the shares amongst the split votes and will accordingly treat the voting instruction as invalid.