

21 July 2025

## **Declaration of Special Dividend**

AVJennings Limited (ASX: AVJ) (**AVJennings**) provides the following update in relation to the proposed acquisition of AVJennings by PM Nominees C Pty Ltd (**Bidder**) (an investment vehicle of Proprium Capital Partners (Australia) Pty Ltd and AVID (comprising Bidder Cayman HoldCo, the AVID Sibling Entities and all of their respective Subsidiaries), by way of a scheme of arrangement (the **Scheme**).

### **Special Dividend**

The AVJennings Board has declared a fully franked special dividend of \$0.167 per share (**Special Dividend**), conditional on the Scheme becoming Effective. The Special Dividend has a record date of 5:00pm (AEST) on Tuesday, 29 July 2025 and is expected to be paid on Wednesday, 6 August 2025.

In accordance with the terms of the Scheme, the Special Dividend will reduce the amount of the Scheme Consideration to be paid on Implementation to \$0.488 per AVJennings Share. Subject to the Scheme becoming Effective, the Scheme Record Date is anticipated to be 7:00pm (AEST) on Monday 11 August 2025 and the Scheme Consideration is expected to be paid to Scheme Shareholders on Implementation of the Scheme on Thursday, 14 August 2025.

### **ATO Class Ruling**

AVJennings has applied to the ATO requesting a class ruling to obtain the Commissioner of Taxation's views on specific Australian income tax implications for certain AVJennings Shareholders for the Special Dividend and their disposal of AVJennings Shares under the Scheme. The class ruling has not been issued by the ATO as at the date of this announcement. It is not expected to be issued until after Implementation of the Scheme. AVJennings shareholders should refer to the class ruling once it is published. The class ruling will be available at [www.ato.gov.au](http://www.ato.gov.au).

Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet included in AVJennings' ASX announcement on 9 May 2025.

### **End**

This announcement has been approved and authorised for release to the ASX by the Company Secretary.

### **For further information please contact:**

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