

11 July 2025

AVJennings shareholders approve acquisition

Results of Meeting

AVID Property Group (**AVID**) notes the ASX Announcement made by AVJennings Limited (**AVJ**) that AVJ shareholders have voted in favour of the resolution set out in the Notice of Meeting and Scheme Booklet dated 8 May 2025 in relation to the proposed acquisition of AVJ by PM Nominees C Pty Ltd, an investment vehicle of AVID and Proprium Capital Partners (Australia) Pty Ltd, by way of Scheme of Arrangement (Scheme). The meeting of AVJ shareholders to consider the Scheme was held this afternoon at 3.00pm (Sydney time) in the Hyde Park Room at Sheraton Grand Sydney Hyde Park, 161 Elizabeth Street, Sydney NSW 2000.

AVID is pleased to confirm that the resolution to approve the Scheme was passed by the requisite majorities of AVJ shareholders, with:

- 99.93% of votes cast in favour of the resolution.
- 94.73% of AVJ shareholders present and voting at the meeting (either in person, in person through the online platform or by proxy, corporate representative or attorney) voting in favour of the resolution; and

Cameron Holt (CEO, AVID) commented that “We are pleased that AVJ shareholders have overwhelmingly showed their support for the Scheme. This transaction will allow AVID, a privately-owned, award-winning Australian property developer, to assume control of AVJs’ operations and assets, expanding AVID’s footprint to 69 projects, with approximately 16,000 residential land blocks with a gross revenue pipeline of \$7 billion.”

Next Steps and Indicative Timetable

AVJ will now seek approval for the Scheme from the Supreme Court of New South Wales (**Court**) at a hearing scheduled for 23 July 2025. If the Court approves the Scheme, it is expected to be implemented on 14 August 2025. The above dates are indicative only and the actual times and dates will depend on a number of factors, including the Court approval process and the satisfaction or, where applicable, waiver of the conditions precedent to the Scheme.

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For further enquiries, please contact:

Ben Wilson, Managing Partner GRACosway
+61 407 966 083, bwilson@gracosway.com.au