

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme **AVJennings Limited**

ACN/ARSN **004 327 771**

1. Details of substantial holder⁽¹⁾

Name Queensgate Investments Pty Ltd and its associates named in paragraph 3 below

CAN/ARSN (if applicable) 646 987 386

The holder became a substantial holder on 23 / 12 / 2024

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate⁽²⁾ had a relevant interest⁽³⁾ in on the date the substantial holder became a substantial holder are as follows:

Class of securities ⁽⁴⁾	Number of securities	Person's votes ⁽⁵⁾	Voting power ⁽⁶⁾
Fully Paid Ordinary Shares	30,078,608 Shares	30,078,608 Shares	5.39 %

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest ⁽⁷⁾	Class and number of securities
Queensgate Investments Pty Ltd ("Queensgate")	Relevant interest arises under section 608(1)(b)&(c) of the Corporations Act 2001 (Cth) (" Corporations Act ").	30,078,608 Fully Paid Ordinary Shares
HB Land Pty Ltd, Ho Bee Land Limited, Chua Wee-Chern, Ho Bee Holdings (Pte) Ltd, Chua Thian Poh	Deemed to hold a relevant interest in securities held by Queensgate by virtue of having (in aggregate) voting power greater than 20% in Queensgate.	

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of Securities	Person entitled to be registered as holder ⁽⁸⁾	Class and number of securities
Queensgate	HSBC Custody Nominees (Australia) Limited	n/a	30,078,608 Fully Paid Ordinary Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration ⁽⁹⁾		Class and number of securities
		Cash	Non-cash	
Refer to Annexure A to this notice				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
HB Land Pty Ltd (ACN 637 165 498), Ho Bee Land Limited, Ho Bee Holdings (Pte) Ltd	An associate of each body corporate named in paragraph 3 above because it either controls over them, is controlled by them, or is under the common control of Chua Thian Poh.
Chua Wee-Chern	An associate of each body corporate named in paragraph 3 above.
Chua Thian Poh	An associate of each body corporate named in paragraph 3 above as those bodies corporate are under his common control

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Queensgate	Suite 323 Oracle South 17 Elizabeth Avenue Broadbeach Qld 4218
HB Land Pty Ltd	Suite 323 Oracle South 17 Elizabeth Avenue Broadbeach Qld 4218
Ho Bee Land Limited	9 North Buona Vista Drive #11-01 The Metropolis Tower 1 Singapore 138588
Chua Wee-Chern	C/o 9 North Buona Vista Drive #11-01 The Metropolis Tower 1 Singapore 138588
Ho Bee Holdings (Pte) Ltd	9 North Buona Vista Drive #11-01 The Metropolis Tower 1 Singapore 138588
Chua Thian Poh	C/o 9 North Buona Vista Drive #11-01 The Metropolis Tower 1 Singapore 138588

Signature

print name

Chua Wee-Chern

capacity

Executive Director

sign here




date

27/12/2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is the Annexure A referred to in Form 603 Notice of initial substantial holder, given by Queensgate Investments Pty Ltd.

Signed: 
Name: Chua Wee-Chern, Director

Date: 27 December 2024

Date of acquisition	Consideration (cash)	Consideration (non-cash)	Class and number of securities affected	
28-11-24	\$0.619	-	815,939	Ordinary shares
29-11-24	\$0.621	-	1,500,000	Ordinary shares
02-12-24	\$0.624	-	292,985	Ordinary shares
03-12-24	\$0.629	-	350,569	Ordinary shares
05-12-24	\$0.630	-	62,434	Ordinary shares
06-12-24	\$0.627	-	55,000	Ordinary shares
09-12-24	\$0.628	-	40,000	Ordinary shares
10-12-24	\$0.629	-	110,300	Ordinary shares
11-12-24	\$0.628	-	95,100	Ordinary shares
12-12-24	\$0.627	-	292,054	Ordinary shares
13-12-24	\$0.630	-	72,274	Ordinary shares
16-12-24	\$0.629	-	1,243,494	Ordinary shares
17-12-24	\$0.630	-	82,984	Ordinary shares
18-12-24	\$0.628	-	318,733	Ordinary shares
19-12-24	\$0.625	-	2,189,099	Ordinary shares
20-12-24	\$0.624	-	770,000	Ordinary shares
23-12-24	\$0.627	-	1,865,364	Ordinary shares
27-12-24	\$0.627	-	411,579	Ordinary shares