



14 April 2003

The Manager
Company Announcements Office
Australian Stock Exchange
Level 4, 120 Bridge Street
SYDNEY NSW 2000
Lodgement via ASX online

The Singapore Exchange Securities Trading Limited
2 Shenton Way
#19-00 SGX Centre 1
Singapore 068804
Lodgement via Fax No: 0011 65 6536 7568

Dear Sirs,

Re: Co Trading

AVJennings Homes Limited is listed on the Australian Stock Exchange (ASX) and quoted on the Singapore Stock Exchange (SGX). ASX and SGX have recently made a joint announcement that the Company had been added to the co-trading link between ASX and SGX. This means that investors based in Australia can now either buy the Company's shares on the ASX or from the SGX through the linkage. In order to co-trade investors will have to use the services of an Australian broker registered with "ASX World Link" (a list of the registered brokers can be found on the ASX web site, www.asx.com.au/investoverseas). Trades can be completed in Australian Dollars and a register of the holdings will be maintained in CHES.

Should Australian investors wish to migrate the shares they have bought from the Singapore register to the Australia register they should contact either their broker or the Company's Australian share registry Computershare Investor Services Pty Ltd, Level 12, 565 Bourke Street, Melbourne 3000. Contact telephone number (03) 9615 5970.

A handwritten signature in black ink, appearing to read 'Helga Linacre', written over a light grey rectangular background.

Helga Linacre
Company Secretary