

ASX and Media release

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DESANE PURCHASES AN INDUSTRIAL PROPERTY ASSET IN BRISBANE

Desane Properties Pty Ltd, a controlled entity of Desane Group Holdings Limited (ASX: DGH) (**Desane**), wishes to announce that it has entered into an unconditional contract for the purchase of a 21,750m² industrial property located in the Brisbane industrial suburb of Wacol.

The property was acquired for \$9.5 million from the City of Brisbane Investment Corporation and is leased to the Brisbane City Council on a 10 years + 5 years + 5 years lease, with the initial 10 years' term expiring in June 2022.

Wacol is an established industrial suburb that offers direct access to quality road networks and is currently home to nationally recognised Australian and international corporations.

Head of Property, Rick Montrone said "as an initial investment for Desane in the Brisbane industrial property market, this acquisition is a quality addition to our Company's diversified property portfolio and will provide long term revenue streams and future value-add opportunities."



The sales contract provides for standard settlement terms.

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ABOUT DESANE:



Desane Group Holdings Limited is a leading property investment and development company, based in Sydney, Australia. Integrity, work ethic and a commitment to excellence underpins the basis of Desane's long term vision of ensuring maximum value for its shareholders.