

## ASX and Media release

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## DESANE RECEIVES ATO CGT DEFERRAL EXTENSION TO 2023

Desane Group Holdings Limited (ASX: **DGH** or **Desane**) wishes to provide an update on its Capital Gains Tax (**CGT**) deferral position, as advised in the 2019 Annual report.

Desane sold its Rozelle flagship property in September 2018, involuntarily, as part of the compulsory acquisition process, which triggered a CGT event. As the property was sold involuntarily, a CGT deferral is available under the *Income Tax Assessment Act 1997* (ITAA 1997), which generally allows 12 months to acquire replacement assets.

Desane has received notification from the Australian Taxation Office (**ATO**), whereby the Commissioner has exercised his discretion, to allow Desane an extension of time to acquire replacement investment property assets until 30 June 2023.

Desane is continuing to re-stock its property investment portfolio. The CGT extension of time will allow Desane the opportunity to acquire income yielding property replacement assets in a more balanced timeframe.

For further information, please visit [www.desane.com.au](http://www.desane.com.au) or please contact:

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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.*