

## ASX and Media release

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13 November 2019

## DESANE COMPLETES PURCHASE OF BRISBANE INDUSTRIAL ASSET

Desane Properties Pty Ltd, a controlled entity of Desane Group Holdings Limited (ASX: DGH) (**Desane**), is pleased to announce that it has today completed the purchase of the 21,750m<sup>2</sup> industrial property asset located in the Brisbane 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 in Brisbane and offers direct access to quality road networks and is currently home to nationally recognised Australian and international corporations.

The acquisition of this asset will complement the two industrial assets owned by Desane in the Sydney suburb of Lane Cove and will form part of Desane's restocking of its investment property portfolio, providing a combined average return of 7.6% per annum.



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**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.*