

ASX and Media release**8 November 2021**Suite 4, Jones Bay Wharf
26-32 Pirrama Road, Pyrmont NSW 2009PO Box 331, Leichhardt NSW 2040
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www.desane.com.au**DESANE \$7.0 MILLION PROPERTY VALUATION UPLIFT**

Desane Properties Pty Ltd, a controlled entity of Desane Group Holdings Limited (ASX: DGH) (“Desane”), is pleased to announce a \$7.0 million net revaluation uplift on its property portfolio. The announcement follows the commissioning of independent valuations for two of the Group’s investment assets, reflecting a 40% increase to current book value for these assets.

The \$7.0 million valuation uplift of the two assets are summarised below:

	Revaluation Movement (since 30 June 2021)	
	\$m	%
16 Industrial Avenue, Wacol QLD	5.0	49
91 Thornton Drive, Penrith NSW	2.0	27
TOTAL	7.0	40

The property valuation uplift has resulted in a 12 cent per share increase in net tangible assets (“NTA”) (post deferred tax) to \$1.56 per share. This represents an 8% increase in Desane’s NTA per share since 30 June 2021. Desane’s total assets now stand at approximately \$94.0 million. The uplift will be reflected in Desane’s first half earnings for FY22.

The uplift in valuation for these two investment properties reflects the work undertaken by Desane in renegotiating a long-term lease with Brisbane City Council, the approval for the extension of the Wacol industrial property, and the increase in values across the broader industrial property market in the western Sydney region.

The Managing Director, Phil Montrone, said, “The valuation increase for these two property assets is pleasing. Desane’s property portfolio of quality industrial investments and mixed-use assets is well positioned for further capital growth in the current low inflation environment”.



16 Industrial Avenue, Wacol QLD



91 Thornton Drive, Penrith NSW

For further information, please visit 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.