

ASX release

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RETIREMENT OF MANAGING DIRECTOR / CEO

Desane Group Holdings Limited (ASX: DGH) (“the Company” or “Desane”) wishes to announce that Mr Phil Montrone is retiring as Managing Director and CEO of the Company, effective today.

Mr Montrone has acted in the role of Managing Director and CEO of Desane since the company was listed on the ASX.

In acknowledging Mr Montrone’s long-standing contribution as Managing Director and CEO, Desane’s Chairman, Prof. John Sheehan AM, said:

“As Managing Director of Desane, Phil has made an enormous contribution to the stability and growth of Desane. His management and knowledge of the property sector has been instrumental in transforming the Company from a building contracting company to a \$100m property group.”

“Phil’s retirement will enable a generational change to Desane’s management team. The Board, Desane’s management team and I, wish Phil well in his retirement.”

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.