

ASX release

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APPOINTMENT OF MANAGING DIRECTOR / CEO

Desane Group Holdings Limited (ASX: DGH) ("the Company" or "Desane") is pleased to announce that Mr Rick Montrone has been appointed Managing Director and CEO of the Company, effective today.

Mr Montrone has been Desane's Head of Property since 2003 and was appointed as Director in 2015. He has over 25 years' experience in property investment, acquisitions, developments, management, leasing and sales, as well as leadership and business management.

Desane's Chairman, Prof. John Sheehan AM, said:

"The Board and Desane's management team are excited to welcome Rick as Managing Director and CEO and look forward to the positive contribution he will undoubtedly make to the Company's property asset growth and shareholder value. I am confident Rick's extensive experience, leadership and commitment will strengthen Desane's future growth."

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.