

ASX and Media release

2 July 2014

MARKET UPDATE – DESANE’S ROZELLE RESIDENTIAL PROJECT

Desane Group Holdings Limited (“Desane”) [ASX:DGH] is pleased to announce that, as of today, it has formalised the exchange of contracts of sale for 15 of the 29 residential apartments being developed by Desane in the Sydney suburb of Rozelle.

The value of the contracts exchanged is \$11.5 million, with the apartment sale price ranging from \$595,000 for a one bedroom apartment, to \$1.135 million for a two bedroom apartment.

The project is strategically located close to the Sydney CBD, public transport, shopping villages, schools and health care facilities and comprises 11 one bedroom apartments, 16 two bedroom apartments and 2 three bedroom apartments, as well as 3 commercial suites and 45 car parking spaces.

The project is being marketed by Ben Stewart and Caroline Fagerlund of CBRE Residential Projects. Construction for the project will commence in July 2014 and is expected to be completed late 2015.

For further information regarding this project please visit eastonapartments.com.au. Desane will continue to keep the market updated on the progress of this project.



Digital image of completed apartment building



Digital image of completed apartment interior

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ABOUT DESANE:

*Desane Group Holdings Limited is a significant Sydney based landlord. The areas we specialise in are property investment, property services and property management. Desane owns **\$47.9 million** of properties and other assets and manages a further **\$25 million** of industrial and commercial properties in the Sydney region.*