ASX and Media release

27 August 2014

DESANE SELLS $19.5M OF RESIDENTIAL APARTMENTS IN ROZELLE

Desane Group Holdings Limited ("Desane") [ASX:DGH] is pleased to announce that, as of today, it has **exchanged contracts of sale for 22 of the 29 residential apartments** being developed by Desane in the inner Sydney suburb of Rozelle.

The value of the contracts exchanged to date is **$19.5 million**, averaging $12,100 per square metre. Of the 22 apartments sold, 11 apartments are one bedroom, 10 apartments are two bedrooms and 1 apartment has three bedrooms. When completed, the project is **expected to generate sales of up to $27 million**.

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.

Desane has engaged the services of CBRE Residential Projects, headed by Ben Stewart and Caroline Fagerlund, to sell the apartments off plan. Construction for the project has commenced and is expected to be completed by September 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:

Phil Montrone
Managing Director & CEO
Desane Group Holdings Limited
(02) 9555 9922
philmontrone@desane.com.au

John Bartholomew
Company Secretary
Desane Group Holdings Limited
(02) 9555 9922
johnbartholomew@desane.com.au

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 **$52.1 million** of properties and other assets and manages a further **$4.5 million** of industrial and commercial properties in the Sydney region.*