

ASX and Media release

7 January 2015

\$23.6M ROZELLE RESIDENTIAL APARTMENTS SOLD BY DESANE

Further to the announcement made by Desane Group Holdings Limited ("Desane") [ASX:DGH] on 27 August 2014, Desane is pleased to announce that, as of today, it has **exchanged contracts of sale for 26 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 **\$23.6 million**, averaging \$12,100 per square metre. Of the 26 apartments sold, 11 apartments are one bedroom, 14 apartments are two bedrooms and 1 apartment has three bedrooms. When completed, the project is **expected to generate sales of up to \$27 million**.

An analysis of the sales indicates that 31% of the apartments have been sold to investors and 69% of the apartments have been sold to owner occupiers. 12% of the total sales are FIRB approved buyers.

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
0418 614 519
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.