

ASX and Media release

16 June 2015

EASTON ROZELLE RESIDENTIAL APARTMENTS – SOLD OUT

Desane Group Holdings Limited (“Desane”) [ASX:DGH] is pleased to announce that it has **exchanged contracts for sale of all of the 29 residential apartments** being developed at Easton in the inner Sydney suburb of Rozelle.

The total gross value of the contracts exchanged is **\$27.2 million**, averaging \$13,270 per square metre. Of the 29 apartments sold, 11 apartments are one bedroom, 16 apartments are two bedrooms and 2 apartments are three bedrooms.

An analysis of the sales indicates that 28% of the apartments have been sold to investors and 72% of the apartments have been sold to owner occupiers. Only 10% of the total sales are to FIRB approved buyers.

In addition to the 29 residential apartments, the project also comprises 3 commercial suites and 45 security car parking spaces. When completed, the sale of the commercial component of the project should contribute an additional \$2.0 million of gross revenue, valuing the completed project at **\$29.2 million gross**.

The project is strategically located close to the Sydney CBD, public transport, shopping villages, schools and health care facilities.

CBRE Residential Projects, headed by Ben Stewart and Caroline Fagerlund, have been engaged by Desane to sell the apartments. Construction for the project is well underway and is expected to be completed by late 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:

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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 **\$54.5 million** of properties and other assets and manages a further **\$4.6 million** of industrial and commercial properties in the Sydney region. For more information, please visit our website at www.desane.com.au*