

# ASX and Media release

26 June 2015

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## EASTON ROZELLE – THREE ADDITIONAL APARTMENTS APPROVED

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Desane Group Holdings Limited (“Desane”) [ASX:DGH] is pleased to announce that today it has received planning approval for the construction of **three additional one bedroom apartments** at its Easton development located in the inner Sydney suburb of Rozelle.

The approval of the three additional apartments increases the total number of residential apartments in the project from 29 to 32. The project also comprises 3 commercial suites and 45 security car parking spaces. On completion, the project will comprise of 14 one bedroom apartments, 16 two bedroom apartments and 2 three bedroom apartments.

The project’s architect, Frank Mosca, of MPA, said that the additional three apartments will improve the visual and architectural amenity of the building by squaring off the upper most level.

The total gross value of the contracts exchanged to date is \$27.2 million, averaging \$13,270 per square metre.

It is estimated that on completion, the total gross project value will be \$31.7 million, up from the previously announced \$29.2 million gross.

CBRE Residential Projects, headed by Ben Stewart and Caroline Fagerlund, have been engaged by Desane to sell the additional apartments. Construction for the project is well underway and the expected completion date is late September 2015.

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

For further information regarding this project please visit [eastonapartments.com.au](http://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](mailto:philmontrone@desane.com.au)

John Bartholomew  
Company Secretary  
Desane Group Holdings Limited  
(02) 9555 9922  
[johnbartholomew@desane.com.au](mailto: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 **\$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](http://www.desane.com.au)*