

# ASX and Media release

7 December 2015

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## SETTLEMENT OF SALES OF EASTON ROZELLE APARTMENTS

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The Board of Desane Group Holdings Limited is pleased to announce that the settlements of the Easton Rozelle residential apartments are progressing well. As at close of business on 7 December 2015, **16 of the 32 apartments have been settled for a total value of \$15,572,500.**

The 16 remaining apartments are due to be settled by 14 December 2015. Of the \$29.3 million sale realisation of the residential component of the project, **\$12 million will be applied to the reduction of the Group's borrowings.** The balance of the funds will be retained by the Group for further property acquisitions.

**The completion and settlement of the Easton Rozelle project should result in an estimated 10% increase in the Group's NTA per security and reduce the overall Group's debt by 37%.**

We will keep the market informed once the settlements of the remaining 16 residential apartments have been completed.

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 **\$61 million** of properties and other assets and manages a further **\$5.2 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).*