

# ASX and Media release

15 July 2016

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## COMPLETION OF SALE OF 2 COMMERCIAL UNITS AT ROZELLE

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Desane Contracting Pty Ltd, a controlled entity of Desane Group Holdings Limited, is pleased to announce that it has completed the sale and settlement of two commercial units, located on the ground floor of the recently completed Easton Rozelle apartment complex.

The two commercial units, measuring a total of 224m<sup>2</sup>, were **sold for \$1.28 million, at an average \$5,700 per square metre.**

The Managing Director of Desane, Mr Phil Montrone, said, "The sale of the two commercial units, at the square metre rate of \$5,700, indicates the strong interest occupiers have, in a low interest environment, in purchasing their own business premises".

**Desane will account for the \$0.5 million profit before tax derived from the sale of the two commercial units in the FY16 financial results.**

Desane is progressing the sale of the one remaining commercial unit in the complex.

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 **\$52.9 million** of properties and other **cash** 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).*