

30 January 2009

The Manager Companies
Australian Stock Exchange (Sydney) Limited
20 Bridge Street
SYDNEY NSW 2000

ANNOUNCEMENT

Desane Refinances \$5.7 Million Long Term Property Loan

Dear Sir/Madam,

Desane Properties Pty Limited, a controlled entity of Desane Group Holdings Limited, wishes to announce that it has refinanced the \$5.7 million loan facility secured by its industrial complex at 7-9 Orion Road, Lane Cove.

The two-year \$5.7 million loan facility was refinanced at the current interest rate of sub 6%. The refinancing of the loan should result in a saving of approximately \$200,000 over the life of the loan.

The Directors are mindful of the current uncertain economic conditions but are comforted by the fact that the Group's property and other assets have been conservatively valued over the past years and by the fact that all of its properties are fully leased, on a medium to long term basis, to major Australian and international companies.

Yours faithfully,



JOHN BARTHOLOMEW
Company Secretary

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 \$48.5 million of properties and other assets and manages a further \$16.5 million of industrial and commercial properties in the Sydney region. Our medium term objective is to increase our property holdings to \$100 million.