

15 December 2009

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

**ANNOUNCEMENT**

**Fifth Lidcombe Industrial Property Sold by Desane**

Desane Properties Pty Limited, a controlled entity of Desane Group Holdings Limited, has exchanged contracts for the sale of its **fifth** industrial unit at the JG Evans Business Centre located in the Sydney suburb of Lidcombe.

The property was sold for its current book value of \$507,500. The property is leased to a long term tenant and has been sold to an investor at a yield of 8%. The proceeds from the sale will be applied to the Group's working capital.



Desane has decided to retain, as a long term investment, the two remaining large office/industrial units in this complex, as they are leased, on a long term basis, to high quality long term national tenants.

**The sale of the fifth industrial unit brings to a conclusion the planned sale program for this strata industrial complex.**

Yours faithfully,  
**DESANE GROUP HOLDINGS LIMITED**



**JOHN BARTHOLOMEW**  
**Company Secretary**