

9 January 2009

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

Dear Sir/Madam,

APPENDIX 3Y
Change of Director's Interest Notice

Please find attached Appendix 3Y – Change of Director's Interest Notice in respect of shares purchased and sold by Mr Montrone.

Yours faithfully,
DESANE GROUP HOLDINGS LIMITED



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.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	DESANE GROUP HOLDINGS LIMITED
ABN	61 003 184 932

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	FELICE MONTRONE
Date of last notice	17 November 2008

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect																
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<ul style="list-style-type: none"> • Shareholder of Cupara Pty Ltd; • Shareholder of Mansfield Holdings Pty Ltd; • Beneficiary of super fund; • Spouse; and • Children. 																
Date of change	8 January 2009																
No. of securities held prior to change	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Felice Montrone</td> <td style="text-align: right;">16,156</td> </tr> <tr> <td>Cupara Pty Ltd</td> <td style="text-align: right;">9,207,870</td> </tr> <tr> <td>M & M Super Fund</td> <td style="text-align: right;">722,173</td> </tr> <tr> <td>Mansfield Holdings Pty Ltd</td> <td style="text-align: right;">677,789</td> </tr> <tr> <td>Miranda Montrone (wife)</td> <td style="text-align: right;">16,022</td> </tr> <tr> <td>Riccardo D. Montrone (son)</td> <td style="text-align: right;">20,120</td> </tr> <tr> <td>Vanessa Montrone (daughter)</td> <td style="text-align: right;">80,620</td> </tr> <tr> <td>Susanna Montrone (daughter)</td> <td style="text-align: right;">80,620</td> </tr> </table>	Felice Montrone	16,156	Cupara Pty Ltd	9,207,870	M & M Super Fund	722,173	Mansfield Holdings Pty Ltd	677,789	Miranda Montrone (wife)	16,022	Riccardo D. Montrone (son)	20,120	Vanessa Montrone (daughter)	80,620	Susanna Montrone (daughter)	80,620
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Susanna Montrone (daughter)	80,620																
Class	Ordinary Shares																
Number acquired	168,880																
Number disposed	80,000																
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$71,996 for shares acquired \$32,000 for shares disposed																

+ See chapter 19 for defined terms.

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No. of securities held after change	Felice Montrone 27,266 Cupara Pty Ltd 9,218,980 M & M Super Fund 813,283 Mansfield Holdings Pty Ltd 608,899 Miranda Montrone (wife) 27,132 Riccardo D. Montrone (son) 31,230 Vanessa Montrone (daughter) 91,730 Susanna Montrone (daughter) 91,730
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade between indirect interests (80,000 shares); and participation in Share Purchase Plan (88,880 shares)

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	NOT APPLICABLE
Nature of interest	NOT APPLICABLE
Name of registered holder (if issued securities)	NOT APPLICABLE
Date of change	NOT APPLICABLE
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	NOT APPLICABLE
Interest acquired	NOT APPLICABLE
Interest disposed	NOT APPLICABLE
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NOT APPLICABLE
Interest after change	NOT APPLICABLE

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