

24 May 2010

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

**ANNOUNCEMENT**  
**Appointment & Resignation of Director**

The Board of Desane Group Holdings Limited wishes to announce that Mr John Bartholomew has today been appointed as a non-executive director of the Company. Mr Bartholomew will also continue in his current role as the Group's Company Secretary and will chair the Company's Risk Management & Audit Committee.

Desane Group Holdings Limited also wishes to announce that Mr Antonio Gelonesi has resigned as a director of the Company. Mr Gelonesi's resignation takes effect as at 24 May 2010.

The Chairman, Mr John Sheehan, welcomes Mr Bartholomew's appointment to the Board. He also expresses the Board's best wishes and thanks to Mr Gelonesi for his contribution as a director to the Company.

Mr John Bartholomew will continue to be the nominated person, under Listing Rule 12.6 for communication with the ASX regarding Company matters.

Yours faithfully  
**DESANE GROUP HOLDINGS LIMITED**



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

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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 \$42.8 million of properties and other assets and manages a further \$18.8 million of industrial and commercial properties in the Sydney region. Our medium term objective is to increase our property investment portfolio to \$100 million.*