

21 May 2010

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 Gelonesi.

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 \$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.

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	ANTONIO GELONESI
Date of last notice	16 January 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"> Beneficiary of super fund 				
Date of change	18 May 2010				
No. of securities held prior to change	<table style="width: 100%; border: none;"> <tr> <td style="width: 80%;">Antonio Gelonesi</td> <td style="text-align: right;">78,932</td> </tr> <tr> <td>8180 Super Fund</td> <td style="text-align: right;">86,000</td> </tr> </table>	Antonio Gelonesi	78,932	8180 Super Fund	86,000
Antonio Gelonesi	78,932				
8180 Super Fund	86,000				
Class	Ordinary Shares				
Number acquired	17,552				
Number disposed	17,552				
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<table style="width: 100%; border: none;"> <tr> <td style="width: 80%;">\$9,565.84 for shares acquired</td> <td></td> </tr> <tr> <td>\$9,565.84 for shares disposed</td> <td></td> </tr> </table>	\$9,565.84 for shares acquired		\$9,565.84 for shares disposed	
\$9,565.84 for shares acquired					
\$9,565.84 for shares disposed					
No. of securities held after change	<table style="width: 100%; border: none;"> <tr> <td style="width: 80%;">Antonio Gelonesi</td> <td style="text-align: right;">61,380</td> </tr> <tr> <td>8180 Super Fund</td> <td style="text-align: right;">103,552</td> </tr> </table>	Antonio Gelonesi	61,380	8180 Super Fund	103,552
Antonio Gelonesi	61,380				
8180 Super Fund	103,552				

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Off-market trade between direct and indirect interests</p>
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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.

<p>Detail of contract</p>	<p>Not applicable</p>
<p>Nature of interest</p>	<p>Not applicable</p>
<p>Name of registered holder (if issued securities)</p>	<p>Not applicable</p>
<p>Date of change</p>	<p>Not applicable</p>
<p>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</p>	<p>Not applicable</p>
<p>Interest acquired</p>	<p>Not applicable</p>
<p>Interest disposed</p>	<p>Not applicable</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>Not applicable</p>
<p>Interest after change</p>	<p>Not applicable</p>

+ See chapter 19 for defined terms.