

1 February 2011

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

ANNOUNCEMENT

Desane Completes Sale of JG Evans Business Centre

Desane Properties Pty Limited, a controlled entity of Desane Group Holdings Limited, has completed the sale of the two remaining industrial units at the JG Evans Business Centre. The JG Evans Business Centre is located in the Sydney suburb of Lidcombe.

Units 4 and 5, measuring a combined 1,494m², have sold for a total of \$2,635,000 equating to an average of \$1,765 per square metre.

From the total sale proceeds,

Desane has applied \$1,835,000 to the reduction of the Group's borrowings, whilst the remaining \$800,000 has been retained by Desane as working capital.



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 \$43.7 million of properties and other assets and manages a further \$21.3 million of industrial and commercial properties in the Sydney region. Our medium term objective is to continue to grow the Group's property assets.