

21 December 2012

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, on behalf of 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 has \$45 million of assets and manages a further \$21.5 million of industrial and commercial properties in the Sydney region. Our medium term objective is to continue to grow the Group's property assets.*

# 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 30/09/01 Amended 01/01/11

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	14 June 2012

### 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																
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	<ul style="list-style-type: none"> <li>• Shareholder of Cupara Pty Ltd;</li> <li>• Shareholder of Mansfield Holdings Pty Ltd;</li> <li>• Beneficiary of super fund;</li> <li>• Spouse; and</li> <li>• Children.</li> </ul>																
Date of change	20 December 2012																
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;">54,538</td> </tr> <tr> <td>Cupara Pty Ltd</td> <td style="text-align: right;">9,246,252</td> </tr> <tr> <td>M &amp; M Super Fund</td> <td style="text-align: right;">1,241,812</td> </tr> <tr> <td>Mansfield Holdings Pty Ltd</td> <td style="text-align: right;">234,914</td> </tr> <tr> <td>Miranda Montrone (wife)</td> <td style="text-align: right;">54,404</td> </tr> <tr> <td>Riccardo D. Montrone (son)</td> <td style="text-align: right;">27,272</td> </tr> <tr> <td>Vanessa Montrone (daughter)</td> <td style="text-align: right;">119,002</td> </tr> <tr> <td>Susanna Montrone (daughter)</td> <td style="text-align: right;">119,002</td> </tr> </table>	Felice Montrone	54,538	Cupara Pty Ltd	9,246,252	M & M Super Fund	1,241,812	Mansfield Holdings Pty Ltd	234,914	Miranda Montrone (wife)	54,404	Riccardo D. Montrone (son)	27,272	Vanessa Montrone (daughter)	119,002	Susanna Montrone (daughter)	119,002
Felice Montrone	54,538																
Cupara Pty Ltd	9,246,252																
M & M Super Fund	1,241,812																
Mansfield Holdings Pty Ltd	234,914																
Miranda Montrone (wife)	54,404																
Riccardo D. Montrone (son)	27,272																
Vanessa Montrone (daughter)	119,002																
Susanna Montrone (daughter)	119,002																
Class	Ordinary Shares																
Number acquired	76,250																
Number disposed	103,522																

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$30,500.00 for shares acquired \$41,408.80 for shares disposed																
<b>No. of securities held after change</b>	<table> <tr> <td>Felice Montrone</td> <td>54,538</td> </tr> <tr> <td>Cupara Pty Ltd</td> <td>9,246,252</td> </tr> <tr> <td>M &amp; M Super Fund</td> <td>1,318,062</td> </tr> <tr> <td>Mansfield Holdings Pty Ltd</td> <td>158,664</td> </tr> <tr> <td>Miranda Montrone (wife)</td> <td>54,404</td> </tr> <tr> <td>Riccardo D. Montrone (son)</td> <td>0</td> </tr> <tr> <td>Vanessa Montrone (daughter)</td> <td>119,002</td> </tr> <tr> <td>Susanna Montrone (daughter)</td> <td>119,002</td> </tr> </table>	Felice Montrone	54,538	Cupara Pty Ltd	9,246,252	M & M Super Fund	1,318,062	Mansfield Holdings Pty Ltd	158,664	Miranda Montrone (wife)	54,404	Riccardo D. Montrone (son)	0	Vanessa Montrone (daughter)	119,002	Susanna Montrone (daughter)	119,002
Felice Montrone	54,538																
Cupara Pty Ltd	9,246,252																
M & M Super Fund	1,318,062																
Mansfield Holdings Pty Ltd	158,664																
Miranda Montrone (wife)	54,404																
Riccardo D. Montrone (son)	0																
Vanessa Montrone (daughter)	119,002																
Susanna Montrone (daughter)	119,002																
<b>Nature of change</b> 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; and off-market trade																

#### 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.

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

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

---

+ See chapter 19 for defined terms.