

ASX release

18 September 2013

DESANE SIGNS \$3.5 MILLION NEW LEASES WITH FIVE MAJOR TENANTS

Desane Properties, a controlled entity of Desane Group Holdings Limited, is pleased to announce that over the past eight weeks, it has negotiated five major long term leases, thus completing the Company's property leasing program.

The new leases will result in approximately \$3.5 million of gross rental income for Desane over the next five years. The new leases cover approximately 4,400 square metres of office and warehouse, at an average gross rental of \$160 per square metre.

The Managing Director of Desane, Mr Phil Montrone, said that he was pleased with the outcome of the negotiations and finalisation of the new leases, as it means that 100% of Desane's property portfolio is now leased to national and international tenants on a long term basis.

The completion of the leasing program will allow Desane to progress to the next growth phase of Desane's industrial property portfolio acquisition.

The formalisation of the five leases stands to show the capacity of Desane's management team in securing major industrial and commercial tenants. The leases were negotiated by Desane, with the assistance of John Swanson of Sutton Anderson, Trevor Harlow of Savills Industrial and Ben Byford of Jones Lang LaSalle.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Phil Montrone
Managing Director & CEO
Desane Group Holdings Limited
(02) 9555 9922
philmontrone@desane.com.au

John Bartholomew
Company Secretary
Desane Group Holdings Limited
(02) 9555 9922
johnbartholomew@desane.com.au

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 \$47.3 million of properties and other assets and manages a further \$25 million of industrial and commercial properties in the Sydney region.