

ASX release

28 November 2016

COMPLETION OF SALE OF EASTON ROZELLE COMMERCIAL SUITE

Desane Contracting Pty Ltd, a controlled entity of Desane Group Holdings Limited, is pleased to announce that it has completed the sale and settlement of the one remaining commercial suite it owned in the Easton development project, located in the Sydney suburb of Rozelle.

The commercial suite was **sold for \$645,000 plus GST, at a net rate per square metre of \$5,500.**

The Managing Director of Desane, Mr Phil Montrone, said, “The three commercial suites in the project have been purchased by small to medium enterprise owner occupiers, showing the growing demand for this type of product in well designed mixed use projects. Completion of the sale of this suite allows Desane to realise an overall net return on the project well in excess of the typical return for a project of this size”.

The funds from this sale will be used by Desane for future developments and property acquisitions.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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

Jack Sciara
Company Secretary
Desane Group Holdings Limited
(02) 9555 9922
jacksciara@desane.com.au

ABOUT DESANE:

Desane Group Holdings Limited is a property investment and development business based in Sydney, with expertise in property acquisitions, investment, management, leasing, sales and development of industrial, commercial and residential properties. Desane has a disciplined “add value” property acquisition approach, which will deliver maximum shareholder value in the medium to long term.