

15 October 2008

A.B.N. 61 003 184 932

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

**ANNOUNCEMENT**  
**Desane Group Holdings**  
**Net Asset Backing as at 30 September 2008**  
**Fully Franked Dividend Payment**

Dear Sir / Madam,

We wish to advise that as at 30 September 2008, the unaudited net tangible assets of Desane Group Holdings Limited was **90 cents per share**.

The Group's **net tangible asset of 90 cents per share** is calculated after provision for tax on both net realised and unrealised gains.

Pending shareholders' approval, the Directors have recommended a **fully franked 2 cents per share dividend payment** to shareholders on 28 November 2008.

Yours faithfully,  
**DESANE GROUP HOLDINGS LIMITED**



**JOHN BARTHOLOMEW**  
**Company Secretary**

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**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 \$48.5 million of properties and other assets and manages a further \$16.5 million of industrial and commercial properties in the Sydney region. Our medium term objective is to increase our property holdings to \$100 million.*