

12 January 2006

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 in respect of shares sold by Mr Gelonesi.

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 and or manages more than \$70 million of industrial and commercial properties in the Sydney region – our medium term objective is to increase our property holdings to \$100 million.*

# 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 30/9/2001.

<b>Name of entity</b>	<b>DESANE GROUP HOLDINGS LIMITED</b>
<b>ABN</b>	<b>61 003 184 932</b>

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.

<b>Name of Director</b>	ANTHONY GELONESI
<b>Date of last notice</b>	12 April 2005

### 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.

<b>Direct or indirect interest</b>	Direct and indirect				
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ul style="list-style-type: none"> <li>Shareholder of 4A Pty Ltd</li> </ul>				
<b>Date of change</b>	11 January 2006				
<b>No. of securities held prior to change</b>	<table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Anthony Gelonesi</td> <td style="text-align: right;">157,792</td> </tr> <tr> <td>4A Pty Ltd</td> <td style="text-align: right;">1,325,224</td> </tr> </table>	Anthony Gelonesi	157,792	4A Pty Ltd	1,325,224
Anthony Gelonesi	157,792				
4A Pty Ltd	1,325,224				
<b>Class</b>	Ordinary Shares				
<b>Number acquired</b>	Nil				
<b>Number disposed</b>	1,279,134				
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1,215,177 (\$0.95 per ordinary share)				
<b>No. of securities held after change</b>	<table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Anthony Gelonesi</td> <td style="text-align: right;">157,792</td> </tr> <tr> <td>4A Pty Ltd</td> <td style="text-align: right;">46,090</td> </tr> </table>	Anthony Gelonesi	157,792	4A Pty Ltd	46,090
Anthony Gelonesi	157,792				
4A Pty Ltd	46,090				

+ See chapter 19 for defined terms.

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<p><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</p>	<p>Off-market trade.</p>
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**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
<p><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</p>	Not applicable
<b>Interest acquired</b>	Not applicable
<b>Interest disposed</b>	Not applicable
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and an estimated valuation</p>	Not applicable
<b>Interest after change</b>	Not applicable

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