

12 April 2005

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 the on-market sale of shares by Mr Anthony Gelonesi.

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 owns and or manages more than \$65 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.

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	ANTHONY GELONESI
Date of last notice	28 February 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.

Direct or indirect interest	Direct and indirect				
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ul style="list-style-type: none"> Shareholder of 4A Pty Ltd 				
Date of change	11 April 2005				
No. of securities held prior to change	<table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Anthony Gelonesi</td> <td style="text-align: right;">197,792</td> </tr> <tr> <td>4A Pty Ltd</td> <td style="text-align: right;">1,325,224</td> </tr> </table>	Anthony Gelonesi	197,792	4A Pty Ltd	1,325,224
Anthony Gelonesi	197,792				
4A Pty Ltd	1,325,224				
Class	Ordinary Shares				
Number acquired	Nil				
Number disposed	40,000				
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$38,000.00				
No. of securities held after change	<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				

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>On-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.

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

+ See chapter 19 for defined terms.