

10 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 acquired under the recent Desane share purchase plan by Mr Montrone.

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 \$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.

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	FELICE MONTRONE
Date of last notice	24 January 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) Note: Provide details of the circumstances giving rise to the relevant interest.	<ul style="list-style-type: none"> • Shareholder of Cupara Pty Ltd; • Shareholder of Mansfield Holdings Pty Ltd; • Beneficiary of super fund; • Spouse; and • Children. 																
Date of change	9 January 2006																
No. of securities held prior to change	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Felice Montrone</td> <td style="text-align: right;">12,716</td> </tr> <tr> <td>Cupara Pty Ltd</td> <td style="text-align: right;">9,195,230</td> </tr> <tr> <td>Mansfield Holdings Pty Ltd</td> <td style="text-align: right;">1,133,349</td> </tr> <tr> <td>M & M Super Fund</td> <td style="text-align: right;">230,133</td> </tr> <tr> <td>Miranda Montrone (wife)</td> <td style="text-align: right;">3,382</td> </tr> <tr> <td>Riccardo D. Montrone (son)</td> <td style="text-align: right;">7,480</td> </tr> <tr> <td>Vanessa Montrone (daughter)</td> <td style="text-align: right;">67,980</td> </tr> <tr> <td>Susanna Montrone (daughter)</td> <td style="text-align: right;">67,980</td> </tr> </table>	Felice Montrone	12,716	Cupara Pty Ltd	9,195,230	Mansfield Holdings Pty Ltd	1,133,349	M & M Super Fund	230,133	Miranda Montrone (wife)	3,382	Riccardo D. Montrone (son)	7,480	Vanessa Montrone (daughter)	67,980	Susanna Montrone (daughter)	67,980
Felice Montrone	12,716																
Cupara Pty Ltd	9,195,230																
Mansfield Holdings Pty Ltd	1,133,349																
M & M Super Fund	230,133																
Miranda Montrone (wife)	3,382																
Riccardo D. Montrone (son)	7,480																
Vanessa Montrone (daughter)	67,980																
Susanna Montrone (daughter)	67,980																
Class	Ordinary Shares																
Number acquired	44,000																
Number disposed	Nil																
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$39,600 (\$0.90 per ordinary share)																

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	Felice Montrone 18,216 Cupara Pty Ltd 9,200,730 Mansfield Holdings Pty Ltd 1,138,849 M & M Super Fund 235,633 Miranda Montrone (wife) 8,882 Riccardo D. Montrone (son) 12,980 Vanessa Montrone (daughter) 73,480 Susanna Montrone (daughter) 73,480
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in share purchase plan

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
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	NOT APPLICABLE
Interest acquired	NOT APPLICABLE
Interest disposed	NOT APPLICABLE
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NOT APPLICABLE
Interest after change	NOT APPLICABLE

+ See chapter 19 for defined terms.