

29 June 2010

A.B.N. 61 003 184 932

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

ANNOUNCEMENT

Lidcombe Industrial Property Sold by Desane

Desane Properties Pty Limited, a controlled entity of Desane Group Holdings Limited, has exchanged contracts for the sale of the **sixth** industrial unit at the JG Evans Business Centre located in the Sydney suburb of Lidcombe.

The 835m2 industrial property has been sold for \$1,575,000. This equates to \$1,885 per square metre. The property is leased to a medium term tenant.



In addition to the announced sale, Desane is currently negotiating the sale of the last remaining unit in the complex.

The proceeds from these sales will be applied to the Group's programmed property acquisitions in order to meet existing tenants' requirements.

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 \$42.8 million of properties and other assets and manages a further \$18.8 million of industrial and commercial properties in the Sydney region. Our medium term objective is to increase our property investment portfolio to \$100 million.