

4 April 2006

A.B.N. 61 003 184 932

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

Dear Sir/Madam,

**PRESS RELEASE**

## **Desane Reports Strong Leasing Commitments**

The Sydney based industrial property group, Desane Group Holdings Limited, has announced strong leasing commitments to its newly acquired and completed industrial properties in the Sydney suburbs of Lidcombe, Silverwater and Lane Cove.

In January 2006, Desane had in the pipeline 5,600m<sup>2</sup> of warehouse and office buildings due for completion and available to the market. Over the past eleven weeks, Desane has been able to lease, on a long term basis, five separate buildings for a total of 3,650m<sup>2</sup> of floor space at an average net rental of \$140 per square metre, with areas ranging from 250m<sup>2</sup> to 1,250m<sup>2</sup>.

The Managing Director of Desane, Mr Phil Montrone said,

“The pleasing nature of the lease take-up, is that the tenants who have committed to the leases come from a range of industries, namely, warehousing distribution, building services, information technology and data centre.”

Desane's leasing result has been achieved against a backdrop of continuing strong market competition in the Sydney industrial property market. The lease commitments will result in an additional \$2 million of net rental income over the next four years for the Group.

*For further information, please contact Mr Phil Montrone on (02) 9569-0344.*

Yours faithfully,

**DESANE GROUP HOLDINGS LIMITED**



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



*J. G. Evans Business Centre, Lidcombe*

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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 \$42 million and manages a further \$13 million of industrial and commercial properties in the Sydney region. Our medium term objective is to increase our property holdings to \$100 million.*