

12 April 2005

A.B.N. 61 003 184 932

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

Dear Sir/Madam,

**ANNOUNCEMENT**  
**Desane Purchases**  
**Third Lane Cove Industrial Property**

We wish to advise that Desane Properties Pty Ltd, a controlled entity of Desane Group Holdings Limited, has today purchased a 2,500 square metre commercial industrial property in the Sydney suburb of Lane Cove.

The industrial and commercial property is located on Sirius Road, Lane Cove, at the entrance of Lane Cove's industrial precinct. The property was purchased from PMP Wholesalers Pty Ltd, being a controlled entity of magazine and catalogue printer, PMP Limited. The property comprises of one level of office and warehousing and one level of digital photography and digital production studio facilities. The property also contains 38 basement car parking spaces.

The agreed purchase price is \$2.9 million. PMP Wholesalers Pty Ltd (the vendor), has agreed to lease back the digital photography and digital production studio facilities, which make up 47% of the building. Desane is currently negotiating the leasing of the balance of the building. When the property is fully leased, a 10% return is expected. Settlement has been agreed to occur late September 2005.

The acquisition of this property follows the purchase of the 4,000 square metre Lidcombe industrial complex in December 2004.

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 \$65 million of industrial and commercial properties in the Sydney region – our medium term objective is to increase our property holdings to \$100 million.