

ASX and Media release

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DESANE EXPANDS ITS BRISBANE INDUSTRIAL ASSET

Desane Properties Pty Ltd, a controlled entity of Desane Group Holdings Limited (ASX: DGH) (**Desane**), wishes to announce that it has lodged a compliant Development Application with Brisbane City Council, to expand its existing industrial property asset located in the Brisbane suburb of Wacol.

The proposed additional facility will add an additional 3,250m² of net lettable floor space to the existing 5,039m² facility, creating a total of 8,298m² of net lettable area.



Subject to Council approval and pre-lease of the proposed 3,250m² facility, construction is anticipated to commence early 2021. On completion, the combined facilities should generate over \$1.0m per annum of net rental income for the Group.



Desane purchased the 21,750m² industrial asset in November 2019. The existing facility is leased to the Brisbane City Council and serves as their vehicle and fleet maintenance headquarters.

Managing Director, Phil Montrone, said “the appointment by Desane of Sparc Architects and Place Design Group, to incorporate the new logistics centre with the existing facility, will deliver a product that is contextually relevant and will meet local demand for urban service space.”

“This project aligns with Desane’s vision to grow sustainable, reliable, income producing assets that benefit its shareholders” the Managing Director said.

Further updates will become available as the application progresses.

For further information, please visit www.desane.com.au or please contact:

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ABOUT DESANE:



Desane Group Holdings Limited is a leading property investment and development company, based in Sydney, Australia. Integrity, work ethic and a commitment to excellence underpins the basis of Desane’s long term vision of ensuring maximum value for its shareholders.