

ASX and Media release

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DESANE COMPLETES ACQUISITION OF PRIME LEICHHARDT PROPERTY

Desane Properties Pty Ltd, a controlled entity of Desane Group Holdings Limited (ASX: **DGH**) (“Desane”), wishes to announce that it has completed the \$7.25 million acquisition of a prime retail and commercial property in the Sydney suburb of Leichhardt.

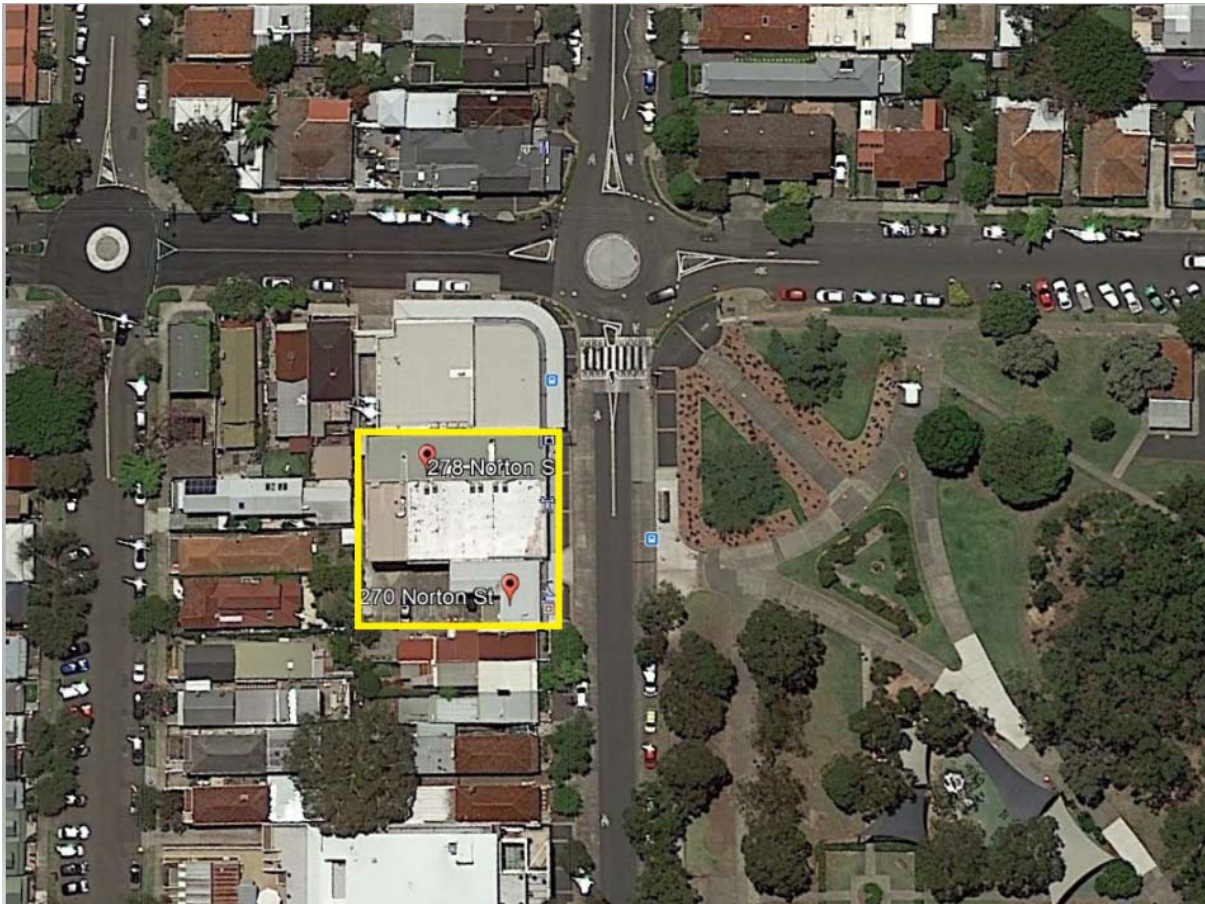
The property, zoned B2 – Local Centre, has ample onsite parking and is located in the heart of Norton Street, Leichhardt’s commercial, retail and residential district. The property is directly opposite Pioneer Park, a few minutes’ walk from Leichhardt North Light Rail Station and has bus transport at the front door.

The building currently includes multiple existing diverse tenancies over 1,800m² of net lettable area. On a fully leased basis the property is expected to return approximately \$450,000 net per annum.

The purchase of and the planned upgrade costs for this property has been funded through an \$8 million drawdown debt facility provided by the Commonwealth Bank at an average interest rate of 2.1% pa.

The acquisition of this property complements Desane’s extensive inner western Sydney property portfolio.





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.