

ASX and Media release

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DESANE ANNOUNCES STRONG 2019 HALF YEAR RESULT

Sydney based property group, Desane Group Holdings Limited (**Desane, Company or Group**), today announced an EBIT of \$39.7m. The strong result came on the back of the sale of its Rozelle property.

Since 2014 Desane has reported over \$64.7m of EBIT and distributed over \$16.0m of fully franked dividends to its shareholders.

Managing Director, Mr Phil Montrone, said: “Our Company’s knowledge and ability to add value to our Group’s property assets has allowed us to deliver strong capital growth through repositioning of our assets and delivering value for our shareholders.”

Desane’s strong balance sheet will provide the financial capacity to continue to expand its property portfolio. As at 31 December 2018, Desane’s NTA per share stands at \$1.47.

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

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ABOUT DESANE:



Desane Group Holdings Limited is a property investment and development business based in Sydney, with expertise in property acquisitions, investment, management, leasing, sales and development of industrial, commercial and residential properties. Desane has a disciplined “add value” property acquisition approach, which will deliver maximum shareholder value in the medium to long term.