

ASX and Media release

19 April 2017

DESANE COMMENCES REZONING PROPOSAL FOR DEVELOPMENT OF PENRITH SITE

Desane Properties Pty Ltd, a controlled entity of Desane Group Holdings Limited (ASX: DGH) (**Desane**), wishes to announce that it has engaged the services of leading urban design and planning firm, Architectus and leading Sydney based residential architectural firm MPA, to prepare a planning proposal for the rezoning of its 1.2ha property owned at Thornton in Penrith. The planning proposal will seek to achieve the highest quality outcome for the site.

Architectus has extensive experience working in the Penrith Local Government Area, having provided urban design and urban planning services, including at Thornton. Architectus was the planning consultant for the original Thornton precinct master plan for the Department of Defence.

The property is currently zoned light industrial (IN2) under Penrith City Council Local Environmental Plan.

Desane's 1.2ha property sits in a precinct which will ultimately provide over 1,000 new residential dwellings. It is located 400m from Penrith Railway Station and 600m from Westfield Penrith Plaza and the Penrith commercial business centre.

Penrith City Council has recently called on the Federal Government to release the remaining 3.6ha of Commonwealth owned land, adjacent to Desane's 1.2ha Penrith property, to be made available for commercial and residential development and to boost supply as a means of tackling Sydney's current housing shortage.



FOR FURTHER INFORMATION, 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.