

ASX and Media release

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NSW COURT OF APPEAL HEARING CONCLUDES

Desane Properties Pty Limited, a controlled entity of Desane Group Holdings Limited (“Desane”) (ASX: DGH), provides an update to the market on the legal case relating to the proposed compulsory acquisition of its 5,274m² flagship property, located at 68-72 Lilyfield Road, Rozelle, by the Roads and Maritime Services (“RMS”).

RMS appealed against the judgement and Final Orders made by the NSW Supreme Court on 18 May 2018. The appeal hearing commenced on 28 June 2018, before Chief Justice Tom Bathurst, Chief Justice Julie Ward and Justice Anthony Payne. Closing arguments were made on 3 July 2018. Judgement in the matter has been reserved.

Desane will continue to keep the market informed.



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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.