

ASX release

6 September 2018

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NSW COURT OF APPEAL JUDGEMENT

Desane Properties Pty Limited, a controlled entity of Desane Group Holdings Limited (“Desane”) (ASX: DGH), provides an update to the market on the legal proceedings 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”).

Today, Thursday, 6 September 2018, the NSW Court of Appeal handed down its judgement in the matter.

The judgement set aside the decision and Final Orders made by His Honour Hammerschlag J. of 18 May 2018 in the NSW Supreme Court. The appeal by RMS was allowed.

Desane said it was disappointed by today’s judgement and will now consider both the judgement and its options.

Desane’s Chairman, Professor John Sheehan AM said, “Whatever course of action the Company decides, has to be in the best interest of its shareholders”.

“We have always maintained that ongoing legal proceedings were never our preferred course of action.”

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.