

ASX and Media release

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8 September 2017

RESPONSE FROM THE PREMIER OF NSW RE PROPOSED ACQUISITION BY RMS

Desane Properties Pty Ltd, a controlled entity of Desane Group Holdings Limited (ASX: DGH), wishes to provide a market update regarding the compulsory acquisition by the Roads & Maritime Services (“RMS”) for Sydney Motorway Corporation (“SMC”) of its 5,274m² property located at 68-72 Lilyfield Road, Rozelle.

On Tuesday, 5 September 2017, the Chairman of Desane Group Holdings Limited, Professor John Sheehan, wrote to the Premier of NSW, the Honourable Gladys Berejiklian MP, regarding an alternative to the proposed acquisition by RMS of the property for Stage Three of the M4-M5 Link of the WestConnex Motorway.

On Thursday, 7 September 2017, following the close of trade, the Premier of NSW responded to the letter by email saying, “I hope you will understand the Premier receives a significant number of diary requests and she is unable to accept them all. On this occasion the Premier will be unable to accept your meeting request.”

The proceedings by the Company in the Supreme Court of NSW continue.

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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.