

ASX and Media release

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STRONG SHAREHOLDER SUPPORT FOR DESANE CAPITAL RAISING

Sydney-based property group Desane Group Holdings Limited (ASX: **DGH**) (“**the Company**” or “**Desane**”) is pleased to advise it has received strong support for its current capital raising.

The Company has received approximately **93%** take-up from shareholders for the 1 for 10 Rights Issue which closed on 31 July 2018. The issue of shares pursuant to the Rights Issue, is expected to occur on 7 August 2018.

The Rights Issue, which is fully underwritten by Taylor Collison Limited, will raise up to **\$3.9m** before expenses.

Commenting on the Rights Issue, Desane’s Managing Director, Phil Montrone said, “On behalf of the Board and management, I wish to thank shareholders for their continued support of the Company. This is a strong endorsement of the Company’s focus and strategy over the past several years. The additional funds will further improve Desane’s already strong financial position and provide us with additional working capital to implement our future development and growth plans.”

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