

ASX release**3 August 2018**

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www.desane.com.au**SUCCESSFUL COMPLETION OF RIGHTS ISSUE OFFER**

Desane Group Holdings Limited (ASX: **DGH**) ("**Desane**") is pleased to confirm the closing on 31 July 2018, of its fully underwritten 1 for 10 non-renounceable pro rata rights issue ("**Rights Issue**") at an issue price of \$1.05 per new share ("**New Shares**") to raise a total of **approximately \$3.9m** before costs.

The Rights Issue has been strongly supported by shareholders. Desane advises that it has accepted subscriptions from eligible shareholders for 3,463,955 New Shares, representing **93%** of New Shares offered under the Rights Issue.

The Rights Issue is fully underwritten by Taylor Collison Limited, ("**the Underwriter**") which is arranging for the subscription of 255,135 New Shares comprising the shortfall.

Desane advises that its issued capital, after the Rights Issue, will be as follows:

Fully Paid Ordinary Shares	Number
Shares currently on issue	37,190,900
New Shares to be allotted	3,719,090
Total shares on issue after the Rights Issue	40,909,990

New Shares issued as a result of applications under the Rights Issue by eligible shareholders will rank equally with existing shares and are expected to be allotted on Tuesday, 7 August 2018. The New Shares will commence trading on the ASX on Wednesday, 8 August 2018 and holding statements will be dispatched on Friday, 10 August 2018.

New Shares issued as a result of applications by or through the Underwriter will also rank equally with existing shares and are expected to be allotted on Friday, 10 August 2018 and commence trading on the ASX on Monday, 13 August 2018. It is expected that holding statements in respect of these New Shares will be dispatched on Wednesday, 15 August 2018.

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