

# ASX and Media release

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## SUPREME COURT NSW DECLARES ACQUISITION INVALID

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Desane Properties Pty Limited, a controlled entity of Desane Group Holdings Limited (“Desane”) (ASX: DGH), wishes to provide an update to the market on the Supreme Court legal matter regarding the compulsory acquisition of its 5,274m<sup>2</sup> property located at 68-72 Lilyfield Road, Rozelle, by the Roads and Maritime Services (“RMS”).

His Honour, Justice Hammerschlag, today handed down his Judgement in the Supreme Court of NSW and found that the Proposed Acquisition Notice (“PAN”) over Desane’s flagship property at Rozelle, by the RMS, was of no effect.

In handing down his Judgement, His Honour also stated, “RMS’ intention are ill defined. They may never be realised.”

Desane Chairman, Professor John Sheehan AM, welcomed the Supreme Court’s judgement:

“From day one, Desane questioned the true purpose of RMS’ proposed acquisition of our Rozelle property”, Professor Sheehan said.

“We are pleased that Justice Hammerschlag has found that the PAN issued by RMS was of no effect.”

The full judgement can be viewed on Desane’s website, [www.desane.com.au](http://www.desane.com.au).

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.*