

ASX and Media release

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DESANE RECEIVES APPROVAL TO EXPAND ITS BRISBANE FACILITY

Desane Properties Pty Ltd, a controlled entity of Desane Group Holdings Limited (ASX: DGH) (“Desane”), wishes to announce that it has received development approval from Brisbane City Council to expand its existing industrial property asset located in the Brisbane suburb of Wacol.



The existing 5,039m² facility is leased to Brisbane City Council and serves as the Council’s vehicle and fleet maintenance headquarters.

The approved facility will add 3,250m² of net lettable high clearance floor space to the existing 5,039m² facility, creating a total of 8,298m² of net lettable area.



Construction of the approved facility is anticipated to commence in 2021, subject to finalising the pre-leasing. On completion, the combined facilities will generate over \$1.0m per annum of net rental income for the Group.

Managing Director, Phil Montrone, said “The new approved logistics centre will meet local demand for urban service space in Wacol. The new logistics centre aligns with Desane’s objective to continue to grow the Company’s industrial and logistic assets across the eastern seaboard of Australia and to grow reliable income and asset growth, which will benefit shareholders”.

The lead consultants for the approved project are Sparc Architects and Place Design Group.



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

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ABOUT DESANE:



Desane Group Holdings Limited is a leading property investment and development company, based in Sydney, Australia. Integrity, work ethic and a commitment to excellence underpins the basis of Desane’s long term vision of ensuring maximum value for its shareholders.