DESANE
GROUP HOLDINGS LIMITED

ASX release

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DESANE SIGNS $14.5M CONTRACT FOR PENRITH DEVELOPMENT

Desane executes $14.5 million fixed-price construction contract for Penrith industrial development

Desane Group Holdings Limited (ASX: DGH) ("Desane" or "the Company") is pleased to announce that its wholly owned subsidiary, Desane Properties Pty Ltd, has executed a **$14.5 million (excluding GST) fixed-price design and construct contract** with Full Tilt Constructions Pty Ltd ("FTC") for its industrial development at 91 Thornton Drive, Penrith, NSW.

The contract provides for the construction of **44 contemporary industrial warehouse units** on the approximately **1.2ha** landholding, located close to Penrith CBD, Penrith Railway Station and major transport connections.



Image – artist's impression

Development overview

The development has been designed to accommodate a broad range of small businesses, trades, owner-occupiers and private investors.

The project will comprise:

- **44 industrial warehouse units across three (3) buildings**, with ground-floor warehouse areas ranging from approximately 73m^2 to 132m^2.
- **Office accommodation** within 40 of the units, ranging from approximately 21m^2 to 56m^2.
- **Flexible warehouse and office configurations** suitable for a variety of industrial and commercial occupiers.
- **85 on-site car parking spaces**, including EV and accessible parking.

Based on preliminary market assessments undertaken by Ray White Commercial Western Sydney and PRD Penrith, the Company expects the majority of units to be positioned at selling prices below $1.0 million, providing an accessible entry point for local businesses, owner-occupiers and private investors.

Final pricing will be determined closer to the commencement of the sales and marketing campaign, having regard to prevailing market conditions.

Construction contract and commencement

The execution of the construction contract represents a significant milestone following an extensive period of planning, design, regulatory approvals and negotiations with FTC.

Construction works are expected to commence mid November 2026 with final occupation anticipated for early 2028.

Desane's CEO, Mr Rick Montrone, said:

> *"We are delighted to have reached this important milestone with Full Tilt Constructions. The execution of this contract follows considerable work by our management team, consultants and builder to finalise the design, approvals and construction arrangements for the project.*
>
> *Importantly, we have secured a fixed construction price that has been maintained throughout an extended period of negotiations. This provides greater cost certainty at a time when construction costs and broader economic conditions remain challenging.*

We have deliberately designed the development to cater for a broad range of purchasers, particularly local businesses, owner-occupiers and private investors seeking smaller, flexible industrial premises. With the majority of units expected to be positioned below $1 million, we believe the development will offer an attractive and accessible product within the Penrith industrial market.

We look forward to commencing construction shortly and providing shareholders with further updates as the development progresses."



Image – artist's impression

Development strategy

The Penrith development forms an important part of Desane's strategy to realise value from its existing property portfolio through disciplined development and capital management.

The Company intends to pursue a staged sales and marketing strategy, while retaining flexibility to assess the potential long-term investment merits of individual units as the development progresses.

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.