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Notice of a Director's (including a director who is a substantial shareholder) Interest and Change in Interest *

* Asterisks denote mandatory information

Name of Announcer *	SAIZEN REAL ESTATE INV TRUST
Company Registration No.	200712125H
Announcement submitted on behalf of	SAIZEN REAL ESTATE INV TRUST
Announcement is submitted with respect to *	SAIZEN REAL ESTATE INV TRUST
Announcement is submitted by *	Sean Pey, Chang
Designation *	Chief Executive Officer
Date & Time of Broadcast	13-Nov-2007 23:41:10
Announcement No.	00248

>> Announcement Details

The details of the announcement start here ..

>> PART I

1. Date of notice to issuer *

13-11-2007

2. Name of Director *

Arnold Ip Tin Chee

- 3. Please tick one or more appropriate box(es): *
 - Notice of a Director's (including a director who is a substantial shareholder) Interest and Change in Interest. [Please complete Part II and IV]

>> PART II

Date of change of <u>Interest</u>

09-11-2007

2. Name of Registered Holder

Starich Resources Limited (see Footnote below)

3. Circumstance(s) giving rise to the interest or change in interest

Others

Please specify details

Successful allocation pursuant to the initial public offering of Units of Saizen REIT.

4. Information relating to shares held in the name of the Registered Holder

No. of <u>Shares</u> held before the change

0

As a percentage of issued share capital

0 %

No. of Shares which are subject of this notice

329,000

As a percentage of issued share capital

0.07 %

Amount of consideration (excluding brokerage and stamp duties) per share paid or received

1.00

No. of Shares held after the change

329,000

As a percentage of issued share capital

0.07 %

>> PART III			
1.	Date of change of [Select Option]		
2.	The change in the percentage level	From % To %	
3.	Circumstance(s) giving rise to the interest or change in interest	[Select Option]	
	# Please specify details		
4.	A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:		

>> PART IV

1. Holdings of $\underline{\text{Director}}$, including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	0
As a percentage of issued share capital	0 %	0 %
No. of shares held after the change	0	329,000
As a percentage of issued share capital	0 %	0.07 %

Footnotes

 $\mbox{Mr.}$ Arnold \mbox{Ip} Tin Chee is one of the beneficiaries of the trust which indirectly owns Starich Resources Limited.

Attachments:

Total size = **0** (2048K size limit recommended)

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