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Notice of <u>a Director's (including a director who is a substantial shareholder) Interest and Change in Interest</u> *		
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	16-Nov-2007 17:31:21	
Announcement No.	00057	
>> Announcement Details The details of the appouncement start here		

The details of the announcement start here ...

>> PART I

2.

1. Date of notice to issuer *

Name of Director *

16-11-2007 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

1.	Date of change of <u>Interest</u>	09-11-2007	
2.	Name of Registered Holder	UOB Kay Hian Pte Ltd ("UOB Kay Hian")	
3.	Circumstance(s) giving rise to the interest or change in interest	t # Others	
	# Please specify details	This notification is made for the purpose of correcting the earlier notification dated 13 November 2007 to reflect the fact that the units are held through a depository agent.	
		Starich Resources Limited was successfully allotted 329,000 Units of Saizen REIT pursuant to its initial public offering under the reserved tranche.	
		UOB Kay Hian is the depository agent for Starich Resources Limited. Starich Resources Limited is indirectly owned by a trust in which Mr. Arnold Ip Tin Chee is one of the beneficiaries.	

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 <u>Director</u>, 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

The percentage figures shown above is calculated based on Saizen REIT's total issued 450,000,000 Units as at 9 November 2007.

Attachments:

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

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