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* 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	20-Nov-2007 19:33:56	
Announcement No.	00152	

>>	>> Announcement Details			
The	The details of the announcement start here			
>>	>> PART I			
1.	Date of notice to issuer *	20-11-2007		
	<u> </u>			
2	Name of Substantial Shareholder *	1PMorgan Chase & Co. and its affiliates		

- 3. Please tick one or more appropriate box(es): *
 - Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

>> PART II			
1.	Date of change of [Select Option]		
2.	Name of Registered Holder		
3.	Circumstance(s) giving rise to the interest or change in interest	[Select Option]	
	# Please specify details		
4	Information relating to charge held in the n	ome of the Desistered Holder	

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

No. of [Select Option] held before the change	
As a percentage of issued share capital	%
No. of N.A. which are subject of this notice	
As a percentage of issued share capital	%
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	
No. of N.A. held after the change	
As a percentage of issued share capital	%

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	۷.	rne cnange in the		From	n 6.22 % To 7.33 %
3	3.	Circumstance(s) given or change in interest	ving rise to the interest	Oper	n Market Purchase
		# Please specify de	etails		
2	4.		ether the change in the	A se	eries of transactions.

>> PART IV

Holdings of <u>Substantial Shareholder</u>, including direct and deemed interest:

transaction or a series of transactions:

	Direct	Deemed
No. of shares held before the change	0	28,000,000
As a percentage of issued share capital	0 %	6.22 %
No. of shares held after the change	0	33,000,000
As a percentage of issued share capital	0 %	7.33 %

Footnotes **Attachments:** Total size = **0** (2048K size limit recommended)

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