

[Print this page](#)**[NOTICE OF A CHANGE IN THE PERCENTAGE LEVEL OF A SUBSTANTIAL SHAREHOLDER'S 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 | 14-Dec-2007 20:02:10 |
| Announcement No. | 00170 |

[>> ANNOUNCEMENT DETAILS](#)*The details of the announcement start here ...***[>> PART I](#)**

1. Date of notice to issuer * 13-12-2007

2. Name of Substantial Shareholder * Kin Chan

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 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 | % |

>> PART III

| | |
|--|--|
| 1. Date of change of <u>Deemed Interest</u> | 13-12-2007 |
| 2. The change in the percentage level | From 10.65 % To 11.93 % |
| 3. Circumstance(s) giving rise to the interest or change in interest | # Others |
| # Please specify details | <p>Kin Chan is the beneficial holder of more than 20% of the issued share capital of Argyle Street Management Holdings Limited ("ASMHL"). ASMHL is the beneficial holder of more than 50% of Argyle Street Management Limited ("ASML"). ASML is the beneficial holder of more than 20% of the voting shares of ASM Hudson River Fund ("ASMHRF") and ASM Asia Recovery Fund ("ASMARF"). ASMARF is the beneficial holder of more than 50% of the issued share capital of ASM Asia Recovery (Master) Fund ("ASMARMF"). Each of ASMARMF and ASMHRF is the beneficial holder of more than 20% of the issued share capital of Japan Opportunities Fund Limited ("JOF"). JOF owns 100% of Central-Top Properties Ltd. ("CTPL").</p> <p>CTPL had on 9 November 2007 lent 6,198,115 Units to Morgan Stanley & Co. International plc ("Morgan Stanley International"), as stabilising manager, pursuant to an over-allotment option granted to Morgan Stanley International.</p> <p>Morgan Stanley International has exercised the over-allotment option in respect of 474,871 Units and did not exercise its over-allotment option in respect of the remaining 5,723,244 Units, which have been re-delivered by Morgan Stanley International to CTPL and deposited with UOB Kay Hian Pte Ltd ("UOB Kay Hian"), as the depository agent, on 13 December 2007.</p> <p>Accordingly, Kin Chan has a deemed interest in the Units held by UOB Kay Hian, the depository agent for CTPL.</p> |
| 4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions: | The change in the percentage level of unitholdings is a result of a transaction. |

>> PART IV

1. Holdings of Substantial Shareholder , including direct and deemed interest :

| | Direct | Deemed |
|---|--------|------------|
| No. of shares held before the change | 0 | 47,943,396 |
| As a percentage of issued share capital | 0 % | 10.65 % |
| No. of shares held after the change | 0 | 53,666,640 |
| As a percentage of issued share capital | 0 % | 11.93 % |

Footnotes

Attachments

Total size = 0

(2048K size limit recommended)

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