

[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	15-Dec-2007 15:40:57
Announcement No.	00008

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

1. Date of notice to issuer * 15-12-2007

2. Name of Substantial Shareholder * V-Nee Yeh

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 10.86 % To 12.13 %
3. Circumstance(s) giving rise to the interest or change in interest	# Others
# Please specify details	<p>Central-Top Properties Limited ("CTPL") had on 9 November 2007 lent 6,198,115 Units to Morgan Stanley & Co. International plc ("Morgan Stanley International"), as stabilizing 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, as the depository agent for CTPL, on 13 December 2007.</p> <p>V-Nee Yeh is the beneficial holder of more than 20.0% 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 20.0% of the voting shares of ASM Hudson River Fund ("ASMHRF") and ASM Asia Recovery Fund ("ASMARF"). ASMARF is the beneficial holder of more than 50.0% of the issued share capital of ASM Asia Recovery (Master) Fund ("ASMARMF"). Each of ASMARMF and ASMHRF is the beneficial holder of more than 20.0% of the issued share capital of Japan Opportunities Fund Limited ("JOF"). JOF owns 100.0% of CTPL.</p> <p>Accordingly, V-Nee Yeh has a deemed interest in the Units held by UOB Kay Hian Pte Ltd, as 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 is the result of one single transaction.

>> PART IV

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

	Direct	Deemed
No. of shares held before the change	0	48,879,396
As a percentage of issued share capital	0 %	10.86 %
No. of shares held after the change	0	54,602,640
As a percentage of issued share capital	0 %	12.13 %

Footnotes

The percentage figures shown above are based on Saizen REIT's total issued 450,000,000 Units as at 13 November 2007.

Attachments

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

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