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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 *	Chang Sean Pey	
Designation *	Chief Executive Officer	
Date & Time of Broadcast	30-Jun-2008 17:17:24	
Announcement No.	00047	

>> Announcement Details

The details of the announcement start here .

>> PART I

1. Date of notice to issuer * 30-06-2008

2. Name of Substantial Shareholder * V-Nee Yeh

- 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>Deemed Interest</u> 27-06-2008

2. Name of Registered Holder

BNP Paribas Noms S'pore PL 8270817 (for HC Capital Limited ("HCL"))

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

Open Market Purchase

Please specify details

V-Nee Yeh is considered to be the beneficial holder of more than 20.0% of the issued share capital of HCL. As a consequence of the open market purchase of Units by HCL, V-Nee Yeh's deemed interest in the Units has increased.

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

No. of <u>Shares</u> held before the change	218,000
As a percentage of issued share capital	0.0483 %
No. of Shares which are subject of this notice	28,000
As a percentage of issued share capital	0.0062 %

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

0.69

paid or received

No. of Shares held after the change

246,000

	As a percentage of issued share	capital	0.0545 %				
>> 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.	4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:						
>> PART IV							
Holdings of <u>Substantial Shareholder</u> , including direct and deemed interest :							
			Direct	Deemed			
No. o	No. of shares held before the change 0			56,050,640			
As a percentage of issued share capital 0 %		%	12.4240 %				
No. of shares held after the change 0			56,078,640				
As a percentage of issued share capital 0 %		%	12.4302 %				
		centage figures shown above are calculated based on Saizen REIT's total issued ,067 Units as at 27 June 2008.					
Attachments Total siz		ze = 0					

(2048K size limit recommended)

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