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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	29-Aug-2008 18:08:25
Announcement No.	00148

>> Announcement Details

The details of the announcement start here ..

>> PART I

1. Date of notice to issuer * 29-08-2008

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> 28-08-2008

2. Name of Registered Holder

BNP Paribas Noms S'pore PL 8270817 ("BNP") (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. V-Nee Yeh is therefore deemed to be interested in the 700,000 Units acquired by HCL through an open market purchase and held in the name of BNP.

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

No. of Shares held before the change

410,000

As a percentage of issued share capital

0.0907 %

No. of Shares which are subject of this notice

700,000

As a percentage of issued share capital

0.1549 %

Amount of consideration (excluding

0.54

brokerage and stamp duties) per share paid or received

	No. of Shares held after the change As a percentage of issued share capital	1,110,000 0.2456 %
>>	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>Substantial Shareholder</u>, including direct and deemed interest:

	Direct	Deemed
No. of shares held before the change	0	56,242,640
As a percentage of issued share capital	0 %	12.4434 %
No. of shares held after the change	0	56,942,640
As a percentage of issued share capital	0 %	12.5983 %

Footnotes

The percentage figure shown above is calculated based on Saizen REIT total issued 451,986,693 Units as at 29 August 2008

Attachments

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

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