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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 \ast	Chang Sean Pey			
Designation *	Chief Executive Officer			
Date & Time of Broadcast	02-Sep-2008 18:32:48			
Announcement No.	00108			
>> Announcement Details				

>> Announcement Details

The details of the announcement start here ...

>> PART I

2.

1. Date of notice to issuer * 02-09-2008 V-Nee Yeh

Name of Substantial Shareholder * 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 Deemed Interest	01-09-2008	
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 538,000 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	1,110,000
No. of <u>shares</u> held before the change	1,110,000
As a percentage of issued share capital	0.2456 %
No. of Shares which are subject of this notice	538,000
As a percentage of issued share capital	0.1190 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.53

NOTICE OF INTEREST/CHANGES IN INTEREST

	No. of Shares held after the change	1,648,000	
	As a percentage of issued share capital	0.3646 %	
>> 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	56,942,640
As a percentage of issued share capital	0 %	12.5983 %
No. of shares held after the change	0	57,480,640
As a percentage of issued share capital	0 %	12.7173 %

Footnotes

The percentage figure shown above are calculated based on Saizen REIT's total issued 451,986,693 Units as at 2 September 2008.

Attachments

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

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