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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	09-Oct-2008 19:18:59
Announcement No.	00178

>> Announcement Details

The details of the announcement start here ...

>> PART I

1. Date of notice to issuer * 08-10-2008

2. Name of Director * Dennis Lam Siu Sun

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 II1. Date of change of Deemed Interest 08-10-2008

2. Name of Registered Holder Somerset Holdings Limited ("SHL")

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

Please specify details

Dennis Lam Siu Sun is the beneficial holder of more than 20% of the issued share capital of SHL. Dennis Lam Siu Sun is therefore deemed to be interested in the 16,000 Unit acquired by SHL through an open market purchase.

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

No. of <u>Shares</u> held before the change	72,000
As a percentage of issued share capital	0.016 %
No. of Shares which are subject of this notice	16,000
As a percentage of issued share capital	0.003 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.40
No. of Shares held after the change	88,000

As a percentage of issued share capital	0.019 %
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>> 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 Director , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	72,000
As a percentage of issued share capital	0 %	0.016 %
No. of shares held after the change	0	88,000
As a percentage of issued share capital	0 %	0.019 %

Footnotes

The percentage figures shown above were calculated based on Saizen REIT's total issued 451,986,693 Units as at 9 October 2008.

Attachments

Total size = 0
(2048K size limit recommended)

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