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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	28-Oct-2008 17:10:09	
Announcement No.	00061	

>> Announcement Details

The details of the announcement start here ..

>> PART I

1. Date of notice to issuer *

28-10-2008

2. Name of <u>Director</u> *

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 II

Date of change of <u>Deemed Interest</u>

24-10-2008

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 40,000 Units 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

148,000

As a percentage of issued share capital

0.033% %

No. of Shares which are subject of this notice

40,000

As a percentage of issued share capital

0.009 %

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

0.25

No. of Shares held after the change

188,000

	As a percentage of issued share ca	apital	0.042 %		
>> PART III					
1.	Date of change of [Select Option]				
2.			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					
Holdings of <u>Director</u> , including direct and deemed interest :					
			Direct	Deemed	
No. of shares held before the change 0				148,000	
As a percentage of issued share capital 0 %		%	0.033 %		
No. of shares held after the change 0			188,000		
As a percentage of issued share capital 0 %		%	0.042 %		
Footnotes The percentage figure shown above was calculated based or 451,986,693 Units as at 28 October 2008.			lated based on Saizen REIT's total issued		
Attachments Total size			ze = 0		

(2048K size limit recommended)

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