

[Print this page](#)**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	19-Dec-2008 17:14:24
Announcement No.	00050

>> ANNOUNCEMENT DETAILS*The details of the announcement start here ...***>> PART I**

1. Date of notice to issuer * 19-12-2008
2. Name of Director * Arnold Ip Tin Chee

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 17-12-2008
2. Name of Registered Holder UOB Kay Hian Pte Ltd ("UOB Kay Hian") holding for Starich Resources Limited ("Starich")
3. Circumstance(s) giving rise to the interest or change in interest # Others

Please specify details

Greenery Limited ("Greenery") and Starich are each indirectly owned by a trust in which Mr. Arnold Ip Tin Chee is one of the beneficiaries. Accordingly, Mr. Arnold Ip Tin Chee has a deemed interest in the Units owned by each of Greenery and Starich.

Japan Opportunities Fund Limited ("JOF") was entitled to receive 17,572,213 Units from Central-Top Properties Ltd ("CTPL") on 17 December 2008 as repayment of a loan from JOF to CTPL, after the release of such Units from a moratorium previously imposed on the Units. JOF had in turn declared a distribution of the 17,572,213 Units which it was entitled to receive to its shareholders on 17 December 2008 as a distribution of capital by JOF to its shareholders.

Greenery is one of the shareholders of JOF, and was entitled to a distribution in specie of 205,523 Units by JOF to Greenery on 17 December 2008 as a distribution of capital to the shareholders of JOF. Greenery had in turn instructed Starich Resources Limited ("Starich") on 17 December 2008 to hold on Greenery's behalf the 205,523 Units which Greenery was entitled to receive from JOF.

The 205,523 Units were therefore transferred by CTPL directly to Starich on 17 December 2008, and are held by UOB Kay Hian, as the depository agent of Starich.

Mr. Arnold Ip Tin Chee's deemed interest in the Units owned by Greenery and held by UOB Kay Hian, as the depository agent of Starich (which in turn holds the Units for Greenery), has increased by 205,523 Units from 205,523 Units to 411,046 Units upon JOF's declaration of the distribution of the 205,523 Units to Greenery.

Mr. Arnold Ip Tin Chee's deemed interest in the Units which Starich holds on behalf of Greenery, and which UOB Kay Hian holds for Starich, as the depository agent of Starich, has increased by 205,523 Units from 205,523 Units to 411,046 Units.

The overall increase in Mr. Arnold Ip Tin Chee's deemed interest in the Units is 205,523 Units as his deemed interest in the Units owned by Greenery and his deemed interest in the Units held by Starich on behalf of Greenery relate to the same Units.

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

No. of <u>Shares</u> held before the change	2,521,216
As a percentage of issued share capital	0.558 %
No. of Shares which are subject of this notice	205,523
As a percentage of issued share capital	0.045 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0
No. of Shares held after the change	2,726,739
As a percentage of issued share capital	0.603 %

>> PART III

1. Date of change of <u>[Select Option]</u>	
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
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No. of shares held before the change	0	2,521,216
As a percentage of issued share capital	0 %	0.558 %
No. of shares held after the change	0	2,726,739
As a percentage of issued share capital	0 %	0.603 %

Footnotes

Note to Part II Point 4 - Consideration:

N.A. The Units were distributed in specie by JOF to Greenery pursuant to a distribution of capital by JOF to its shareholders, and no consideration was paid by Starich to Greenery in relation to the transfer of Units from Greenery to Starich for Starich to hold on Greenery's behalf.

The percentage figure shown above is calculated based on Saizen REIT's total issued 451,986,693 Units as at 17 December 2008.

Attachments

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

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