

[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	05-Jun-2009 22:58:56
Announcement No.	00139

>> **ANNOUNCEMENT DETAILS**

The details of the announcement start here ...

>> **PART I**

1. Date of notice to issuer * 05-06-2009

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 03-06-2009

2. Name of Registered Holder UOB Kay Hian Pte Ltd ("UOB Kay Hian") holding for Starich Resources Limited ("Starich") and UOB Kay Hian holding for Japan Residential Assets Manager Limited (the "Manager")

3. Circumstance(s) giving rise to the interest or change in interest Right Issue

Please specify details

Pursuant to a rights issue carried out by Saizen REIT (the "Rights Issue"), Starich had been issued 1,040,125 nil-paid rights (carrying the right to subscribe for 1,040,125 Units (the "Rights Units")). In addition, Starich had also purchased 200,000 nil-paid rights on the open market. As Mr. Ip is one of the beneficiaries of a trust which indirectly owns Starich, Mr. Ip is deemed to be interested in the 1,240,125 Rights Units which Starich is entitled to subscribe for upon an exercise of the aggregate of 1,240,125 nil-paid rights. (As the increase in Mr. Ip's deemed interest in the Rights Units pursuant to Starich's purchase of the 200,000 nil-paid rights had been previously announced, Mr. Ip's deemed interest in the Rights Units through Starich's ownership of the nil-paid rights held on its behalf by its depository agent UOB Kay Hian had increased by a net amount of 1,040,125 Rights Units for the purpose of this notification.) Such nil-paid rights were held on Starich's behalf by its depository agent UOB Kay Hian.

Starich subsequently exercised the 1,240,125 nil-paid rights and subscribed for 1,240,125 Rights Units. Mr. Ip's deemed interest in the Rights Units through Starich's ownership of the nil-paid rights held on its behalf by its depository agent UOB Kay Hian has therefore decreased by 1,240,125 Rights Units and Mr. Ip's deemed interest in the Rights Units through Starich's ownership of the Rights Units held on its behalf by its depository agent UOB Kay Hian has increased by 1,240,125 Rights Units.

Together with the subscription for the Rights Units, Starich also received 1,240,125 warrants (carrying the right to subscribe for 1,240,125 Units (the "Warrants Units")). Mr. Ip is therefore deemed to be interested in the 1,240,125 Warrants Units which Starich is entitled to subscribe for upon an exercise of the 1,240,125 warrants, such warrants being held on Starich's behalf by its depository agent UOB Kay Hian.

Pursuant to the Rights Issue, the Manager had been issued 2,073,162 nil-paid rights (carrying the right to subscribe for 2,073,162 Units (the "Rights Units")). As Mr. Ip is indirectly entitled to control the exercise of not less than 20% of the voting shares in the Manager, Mr. Ip is deemed to be interested in the 2,073,162 Rights Units which the Manager is entitled to subscribe for upon an exercise of the 2,073,162 nil-paid rights. Such nil-paid rights were held on the Manager's behalf by its depository agent UOB Kay Hian.

The Manager subsequently exercised the 2,073,162 nil-paid rights and subscribed for 2,073,162 Rights Units. Mr. Ip's deemed interest in the Rights Units through the Manager's ownership of the nil-paid rights held on its behalf by its depository agent UOB Kay Hian has therefore decreased by 2,073,162 Rights Units and Mr. Ip's deemed interest in the Rights Units through the Manager's ownership of the Rights Units held on its behalf by its depository agent UOB Kay Hian has increased by 2,073,162 Rights Units.

Together with the subscription for the Rights Units, the Manager also received 2,073,162 warrants (carrying the right to subscribe for 2,073,162 Units (the "Warrants Units")). Mr. Ip is therefore deemed to be interested in the 2,073,162 Warrants Units which the Manager is entitled to subscribe for upon an exercise of the 2,073,162 warrants, such warrants being held on the Manager's behalf by its depository agent UOB Kay Hian.

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

No. of <u>Shares</u> held before the change	3,030,262
As a percentage of issued share capital	0.670 %
No. of Shares which are subject of this notice	6,426,574
As a percentage of issued share capital	0.677 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.09
No. of Shares held after the change	9,456,836
As a percentage of issued share capital	0.996 %

>> 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	<u>[Select Option]</u>
	# 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	3,030,262
As a percentage of issued share capital	0 %	0.670 %
No. of shares held after the change	0	9,456,836
As a percentage of issued share capital	0 %	0.996 %

Footnotes

Part II No. 4 and Part IV - As a percentage of issued share capital before the change
 *The percentage figure is calculated based on Saizen REIT's total issued 451,986,693 Units prior to the Rights Issue.

Part II No. 4 and Part IV - As a percentage of issued share capital after the change,
 Part II No. 4 - As a percentage of issued share capital subject of this notice (3,113,287 Rights Unit and 3,313,287 Warrant Units) and
 Part IV - As a percentage of issued share capital after the change
 **The percentage figure is calculated based on Saizen REIT's total issued 949,172,055 Units as at 3 June 2009. It should also be noted that Saizen REIT has 497,185,362 warrants in issue as at 3 June 2009.

Attachments

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

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