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NOTICE OF <u>A DIRECTOR'S (INCLUDING A DIRECTOR WHO IS A SUBSTANTIAL SHAREHOLDER) INTEREST AND</u> <u>CHANGE IN INTEREST</u> *

* Asterisks denote mandatory information

Name of Announcer *	SAIZEN REAL ESTATE INV TRUST
Company Registration No.	N.A.
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 *	Co-Chief Executive Officer
Date & Time of Broadcast	08-Sep-2010 17:28:20
Announcement No.	00049

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

 1. Date of notice to issuer *
 08-09-2010

 2. Name of Director *
 Kin Chan

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 <u>Deemed Interest</u>	07-09-2010
2.	Name of Registered Holder	Ms Seow Shu Ping, Jo-Ann ("Ms Seow")
3.	Circumstance(s) giving rise to the interest or change in interest # Please specify details	# Others
		837,305 Warrants held by Ms Seow, spouse of Mr. Kin Chan, were exercised on 7 Sep 2010. Mr. Chan is therefore deemed to be interested in the 837,305 units owned and held by Ms Seow

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

No. of <u>Shares</u> held before the change	1,583,000
As a percentage of issued share capital	0.149 %
No. of Shares which are subject of this notice	837,305
As a percentage of issued share capital	0.079 %

Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.09
No. of Shares held after the change	2,420,305
As a percentage of issued share capital	0.227 %

>> 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>Director</u>, including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	177,469,217
As a percentage of issued share capital	0 %	16.848 %
No. of shares held after the change	0	177,469,217
As a percentage of issued share capital	0 %	16.657 %

Footnotes

The percentage figure of issued Units (before the transaction) was calculated based on Saizen REIT's total issued 1,053,328,630 Units as at 3 September 2010.

The percentage figure of issued Units (after the transaction) was calculated based on Saizen REIT's total issued 1,065,423,461 Units as at 7 September 2010. It should also be noted that Saizen REIT has 380,933,956 Warrants in issue as at 7 September 2010.

Attachments

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

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