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# NOTICE OF A DIRECTOR'S (INCLUDING A DIRECTOR WHO IS A SUBSTANTIAL SHAREHOLDER) INTEREST AND CHANGE IN INTEREST $\ast$

\* 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 *	Chang Sean Pey
Designation *	Co-Chief Executive Officer
Date & Time of Broadcast	21-Mar-2011 17:46:53
Announcement No.	00088

# >> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

# >> PART I

1.	Date of notice to issuer *	21-03-2011
2.	Name of <u>Director</u> *	Raymond Wong Kin Jeon

- 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>	18-03-2011	
2.	Name of Registered Holder	HSBC (Singapore) Nominees Pte Ltd. in favour of Credit Suisse Zurich ("HSBC") for Beagle Capital Limited ("BCL")	
3.	Circumstance(s) giving rise to the interest or change in interest	Open Market Purchase	
	# Please specify details	BCL has purchased 20,000 Warrants on the open market. Mr. Raymond Wong Kin Jeon is considered to be the beneficial holder of 50.0% of the issued share capital of BCL. Mr. Raymond Wong Kin Jeon is therefore deemed to be interested in the 20,000 Warrants acquired by BCL and held by HSBC.	

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

No. of <u>Warrants</u> held before the change	0
As a percentage of issued share capital	0 %
No. of Warrants which are subject of this notice	20,000
As a percentage of issued share capital	0.002 %

Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.050
No. of Warrants held after the change	20,000
As a percentage of issued share capital	0.002 %

### >> PART III

|--|

2. The change in the percentage level From % To %

Circumstance(s) giving rise to the 3. [Select Option]

interest or change in interest

# Please specify details

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	22,857,390
As a percentage of issued share capital	0 %	1.946 %
No. of shares held after the change	0	22,877,390
As a percentage of issued share capital	0 %	1.947 %

Footnotes

The percentage figure of issued share capital (before and after the transaction) was calculated based on Saizen REIT's total issued 1,174,844,611 Units as at 18 March 2011. It should also be noted that Saizen REIT has 271,512,806 Warrants in issue as at 18 March 2011.

Units which are the subject of this notice:

The percentage figure of issued share capital was calculated based on Saizen REIT's total issued 1,174,844,611 Units as at 18 March 2011.

**Attachments** 

Total size = 0 (2048K size limit recommended)