

[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.	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	28-Mar-2011 17:17:53
Announcement No.	00078

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

1. Date of notice to issuer *

25-03-2011

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 II1. Date of change of Deemed Interest

24-03-2011

2. Name of Registered Holder

HSBC (Singapore) Nominees Limited (holding for ASM Asia Recovery (Master) Fund and ASM Hudson River Fund) and Citibank Nominees Singapore PTE Ltd (holding for ASM Co-Investment Opportunity Trust I LP)

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

Open Market Purchase

Please specify details

Kin Chan is the beneficial holder of more than 20% of the issued share capital of Argyle Street Management Holdings Limited ("ASMHL").

ASMHL is the beneficial holder of more than 50% of the voting shares of Argyle Street Management Limited ("ASML"). ASML is the beneficial holder of more than 20% of the voting shares of ASM Hudson River Fund ("ASMHRF") and ASM Asia Recovery Fund ("ASMARF"). ASMARF is the beneficial holder of more than 50% of the issued share capital of ASM Asia Recovery (Master) Fund ("ASMARMF").

ASMHL is also the beneficial holder of more than 50% of the issued share capital of ASM General Partner I Limited ("ASMGP"). ASMGP, being the general partner of ASM Co-Investment Opportunity Trust I LP ("ASMCOPT"), manages, controls the operation of and determines the policy with respect to ASMCOPT.

As a consequence of the open market purchase of the Units by ASMARMF, ASMHRF and ASMCOPT, Kin Chan's deemed interest in the Units has increased.

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

No. of <u>Shares</u> held before the change	179,340,912
As a percentage of issued share capital	15.265 %
No. of Shares which are subject of this notice	1,275,000
As a percentage of issued share capital	0.109 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.140
No. of Shares held after the change	180,615,912
As a percentage of issued share capital	15.373 %

>> 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
No. of shares held before the change	0	181,761,217
As a percentage of issued share capital	0 %	15.471 %
No. of shares held after the change	0	183,036,217
As a percentage of issued share capital	0 %	15.579 %

Footnotes

Units held before the transaction:
The percentage figure of issued Units was calculated based on Saizen REIT's total issued 1,174,844,611 Units as at 18 March 2011.

Units which are the subject of this notice:
The percentage figure of issued Units was calculated based on Saizen REIT's total issued 1,174,855,611 Units as at 24 March 2011.

Units held after the transaction:

The percentage figure of issued Units (after the transaction) was calculated based on Saizen REIT's total issued 1,174,855,611 Units as at 24 March 2011. It should also be noted that Saizen REIT has 271,501,806 Warrants in issue as at 24 March 2011.

Attachments

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

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