

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	06-Oct-2011 17:15:38
Announcement No.	00041

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

1.	Date of notice to issuer *	05-10-2011
2.	Name of Director *	Raymond Wong Kin Jeon
3.	Please tick one or more appropriate box(es): *	
	<input checked="" type="radio"/> 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>	04-10-2011
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 500,000 Units 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 500,000 Units acquired by BCL and held by HSBC.
4.	Information relating to shares held in the name of the Registered Holder	
	No. of <u>Shares</u> held before the change	11,195,305
	As a percentage of issued share capital	0.953 %
	No. of Shares which are subject of this notice	500,000
	As a percentage of issued share capital	0.041 %
	Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.1469
	No. of Shares held after the change	11,695,305

	As a percentage of issued share capital	0.951 %
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>> 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	22,877,390
As a percentage of issued share capital	0 %	1.947 %
No. of shares held after the change	0	23,377,390
As a percentage of issued share capital	0 %	1.901 %
Footnotes	<p>Units held before the transaction: 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.</p> <p>Units which are the subject of this notice: The percentage figure of issued share capital was calculated based on Saizen REIT's total issued 1,229,641,481 Units as at 4 October 2011.</p> <p>Units held after the transaction: The percentage figure of issued share capital was calculated based on Saizen REIT's total issued 1,229,641,481 Units as at 4 October 2011. It should also be noted that Saizen REIT has 216,715,936 Warrants in issue as at 4 October 2011.</p>	
Attachments	Total size = 0 (2048K size limit recommended)	