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

Like

* 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 NEAE ESTATE INV THOST	
Announcement is submitted by *	Chang Sean Pey	
Designation *	Co-Chief Executive Officer	
Date & Time of Broadcast	18-Apr-2012 18:04:34	
Announcement No.	00090	

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

1.	Date of notice to issuer *	18-04-2012		
2.	Name of Director * Raymond Wong Kin Jeon			
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 19-12-2011				
2.	Name of Registered Holder	Citibank Nominees Singapore Pte Ltd. ("Citibank") for Raymond Wong Kin Jeon			
3.	Circumstance(s) giving rise to the interest or change in interest	# Others			
	# Please specify details	110,000 warrants held by Citibank were exercised on 19 December 2011.			
4.	Information relating to shares held in the name of the Registered Holder				
	No. of <u>Shares</u> held before the change	210,000			
	As a percentage of issued share capital	0.017 %			
	No. of Shares which are subject of this notice	110,000			
As a percentage of issued share capital 0.009 % Amount of consideration (excluding brokerage and stamp duties) per share paid or received 0.090		0.009 %			
		0.090			
	No. of Shares held after the change	320,000			
	As a percentage of issued share	0.026 %			

NOTICE OF INTEREST/CHANGES IN INTEREST

capital

>> 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 -

		Direct	Deemed	
No. of shares held before the char	nge ₀		23,377,390	
As a percentage of issued share capital	0 %	0 % 1.901 %		
No. of shares held after the chang	e 0	0 23,377,390		
As a percentage of issued share capital	0 %		1.896 %	
Footnotes	The percentage figure of issued share capital (before the transaction) was calculated based on Saizen REIT's total issued 1,229,641,481 Units as at 4 October 2011. The percentage figure of issued share capital (after the transaction) was calculated based on Saizen REIT's total issued 1,232,770,181 Units as at 19 December 2011. It should also be noted that Saizen REIT had 213,587,236 Warrants outstanding as at 19 December 2011.			
Attachments	Total size = 0 (2048K size limit re			