



Saizen Real Estate Investment Trust

(A real estate investment trust constituted on 27 September 2007 under the laws of the Republic of Singapore (as amended))

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ACQUISITION OF COSMO REVEUR SANGENJAYA

Further to Saizen Real Estate Investment Trust's ("**Saizen REIT**") announcement on 31 July 2012, the Board of Directors of Japan Residential Assets Manager Limited, the manager of Saizen REIT (the "**Manager**"), wishes to announce that the completion of the acquisition of Cosmo Reveur Sangenjaya ("**CRS**") is expected to take place on or before 31 August 2012.

This is to allow the Seller to carry out minor rectification works on CRS to fulfill certain conditions precedent in accordance with the conditional sale and purchase agreement signed on 31 July 2012. The full purchase price will only be paid on completion date.

BY ORDER OF THE BOARD OF DIRECTORS

Chang Sean Pey (Mr.)
Co-Chief Executive Officer
Japan Residential Assets Manager Limited
(Company Registration No. 200712125H)
As Manager of Saizen Real Estate Investment Trust

10 August 2012

Important Notice

The value of units in Saizen REIT ("**Units**") and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This publication is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Saizen REIT is not necessarily indicative of the future performance of Saizen REIT.