



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))

3 Anson Road
#34-01 Springleaf Tower
Singapore 079909
Tel: 65-6327-8163
Fax: 65-6327-8092

COMPLETION OF PROPERTY ACQUISITION

Further to Saizen Real Estate Investment Trust's ("**Saizen REIT**") announcements on 31 July 2012 and 10 August 2012, the Board of Directors of Japan Residential Assets Manager Limited, the manager of Saizen REIT (the "**Manager**"), is pleased to announce that the acquisition of Cosmo Reveur Sangenjaya by the TK operator Yugen Kaisha Kokkei was completed on 20 August 2012.

BY ORDER OF THE BOARD OF DIRECTORS

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

21 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.