

## RESULTS OF EXTRAORDINARY GENERAL MEETING

Japan Residential Assets Manager Limited, as manager of Saizen Real Estate Investment Trust (“**Saizen REIT**”, and as manager of Saizen REIT, the “**Manager**”), is pleased to announce that all resolutions relating to matters set out in Saizen REIT’s Notice of Extraordinary General Meeting (“**EGM**”) dated 31 July 2012 have been duly passed on a poll vote at Saizen REIT’s EGM today.

The results of the poll on each of the resolutions put to vote at the EGM today are set out below for information:

No.	Resolution relating to:	For		Against	
		Number of Units	%	Number of Units	%
1.	Approval for the proposed Trust Deed Amendment	567,232,120	99.995	26,000	0.005
2.	Approval for the proposed Unit Buy-Back Mandate	567,232,120	99.995	26,000	0.005

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

24 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.