

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.	200712125H
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 *	Chief Executive Officer
Date & Time of Broadcast	04-Sep-2008 18:15:49
Announcement No.	00097

>> Announcement Details

The details of the announcement start here ...

>> PART I

1. Date of notice to issuer * 04-09-2008

2. Name of Director * Chang Sean Pey

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 II1. Date of change of Interest 02-09-2008

2. Name of Registered Holder Chang Sean Pey

3. Circumstance(s) giving rise to the interest or change in interest # Others

Please specify details

As part of the employees' compensation package, Japan Residential Assets Manager Limited, as the manager of Saizen REIT, has transferred 45,000 Units that were originally held by it to Mr. Chang Sean Pey.

4. Information relating to shares held in the name of the Registered Holder

No. of <u>Shares</u> held before the change	125,000
As a percentage of issued share capital	0.028 %
No. of Shares which are subject of this notice	45,000
As a percentage of issued share capital	0.01 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0
No. of Shares held after the change	170,000

As a percentage of issued share capital	0.038 %
---	---------

>> PART III

1. Date of change of [Select Option]
2. The change in the percentage level
3. Circumstance(s) giving rise to the interest or change in interest
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:

From % To %

[Select Option]

>> PART IV

1. Holdings of Director , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	125,000	0
As a percentage of issued share capital	0.028 %	0 %
No. of shares held after the change	170,000	0
As a percentage of issued share capital	0.038 %	0 %

Footnotes

The percentage figure shown above is calculated based on Saizen REIT's total issued 451,986,693 Units as at 4 September 2008.

Attachments

Total size = 0
(2048K size limit recommended)

Close Window