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Notice of a Substantial Shareholder's 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	22-Jan-2009 17:14:59	
Announcement No.	00072	

>> Announcement Details

The details of the announcement start here ..

>> PART I

Date of notice to issuer * 1.

21-01-2009

2. Name of Substantial Shareholder *

UBS AG

- 3. Please tick one or more appropriate box(es): *
 - Notice of a New Substantial Shareholder's interest. [Please complete Part II and IV]

>> PART II

Date of change of <u>Deemed Interest</u>

19-01-2009

2. Name of Registered Holder **UBS AG**

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

Others

Please specify details

Deemed interests arising by virtue of (a) UBS AG having an interest, or (b) Section 7(4) or 7(4A) of the Companies Act in shares over which UBS AG have an interest, by reason of the ability to exercise voting discretion and to acquire or dispose of shares. Changes in the deemed interests have occurred as a result of acquisitions of shares.

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

No. of <u>Shares</u> held before the change	19,898,000
As a percentage of issued share capital	4.40 %
No. of Shares which are subject of this notice	6,265,000
As a percentage of issued share capital	1.39 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.1042
No. of Shares held after the change	26,163,000

Attachments

	As a percentage of issued share	capital	5.79 %				
>> 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						
Holdings of <u>Substantial Shareholder</u> , including direct and deemed interest :							
			Direct	Deemed			
No. of shares held before the change 0			19,898,000				
As a percentage of issued share capital 0 9		%	4.40 %				
No. of shares held after the change 0			26,163,000				
As a percentage of issued share capital 0 %		%	5.79 %				
		age figures above are calculated based on the total 451,986,693 Units in issue January 2009					

Total size = **0**

(2048K size limit recommended)

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