

[Print this page](#)**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	20-May-2009 13:45:44
Announcement No.	00035

>> **ANNOUNCEMENT DETAILS**

The details of the announcement start here ...

>> **PART I**

- Date of notice to issuer \*
- Name of Director \*
- 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 II**

- Date of change of Deemed Interest
- Name of Registered Holder
- Circumstance(s) giving rise to the interest or change in interest

# Please specify details

This notification is made: (i) to clarify and amend the unitholding position of Mr. Arnold Ip Tin Chee ("Mr. Ip"), further to his notifications made on 4 September 2008, 23 October 2008, 19 December 2008 and 2 March 2009 respectively; and (ii) to disclose the change in Mr. Ip's unitholding as a result of Starich's purchase made on 18 May 2009.

On 2 September 2008, Japan Residential Assets Manager Limited (the "Manager"), as manager of Saizen REIT, had transferred 102,000 Units to its employees as employment benefits (the "Transfer"). Following the Transfer, the Manager's unitholding has reduced from 1,986,693 Units to 1,884,693 Units. Details are set out in the announcement of Saizen REIT dated 4 September 2008 titled "Change of Manager's Unitholding in Saizen REIT".

Mr. Ip is indirectly entitled to control the exercise of not less than 20% of the voting shares in the Manager. Therefore, Mr. Ip is deemed to be interested in the Units held by the Manager. Following the Transfer, Mr. Ip's deemed interests in the Manager had also reduced by 102,000 Units to 1,884,693 Units.

In addition, having taken into account: (i) the three releases of an aggregate of 616,569 Units to Starich holding on behalf of Greenery Limited, pursuant to the lock-up arrangement as detailed in the notifications of Mr. Ip dated 23 October 2008, 19 December 2008 and 2 March 2009; and (ii) the 329,000 Units held by Starich for Mr. Ip, Mr. Ip is deemed to be interested in 2,830,262 Units held by UOB Kay Hian Pte Ltd in favor of Starich as at the

date hereof (before the transaction as further described below).

On 18 May 2009, Starich has purchased 200,000 nil-paid rights units of Saizen REIT ("Rights Units") on the open market and intends to exercise such Rights Units.

Mr. Arnold Ip Tin Chee is one of the beneficiaries of a trust which indirectly owns Starich. Hence, Mr. Arnold Ip Tin Chee is deemed to be interested in the 200,000 Units to be issued upon exercise of the above mentioned Rights Units by Starich held by Kim Eng Securities Pte Ltd.

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

No. of <u>Rights</u> held before the change	0
As a percentage of issued share capital	0 %
No. of Rights which are subject of this notice	200,000
As a percentage of issued share capital	0.044 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.070
No. of Rights held after the change	200,000
As a percentage of issued share capital	0.044 %

>> PART III

- Date of change of [Select Option]
- The change in the percentage level
- Circumstance(s) giving rise to the interest or change in interest   
# Please specify details
- 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 Director , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	2,830,262
As a percentage of issued share capital	0 %	0.626 %
No. of shares held after the change	0	3,030,262
As a percentage of issued share capital	0 %	0.670 %

Footnotes

The percentage figure shown above is calculated based on Saizen REIT's total issued 451,986,693 Units as at 19 May 2009.

Attachments

Total size = 0  
(2048K size limit recommended)

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