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NOTICE OF A DIRECTOR'S (INCLUDING A DIRECTOR WHO IS A SUBSTANTIAL SHAREHOLDER) INTEREST AND CHANGE IN INTEREST \ast

* 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	28-Aug-2009 17:41:24
Announcement No.	00104

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

1.	Date of notice to issuer *	28-08-2009
2.	Name of <u>Director</u> *	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 II

1.	Date of change of <u>Deemed Interest</u>	28-08-2009
2.	Name of Registered Holder	Chang Sean Pey
3.	Circumstance(s) giving rise to the interest or change in interest	Open Market Purchase
# Please specify det	# Please specify details	Chang Sean Pey purchased 200,000 Warrants on the open market

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

No. of <u>Warrants</u> held before the change	242,000
As a percentage of issued share capital	0.025 %
No. of Warrants which are subject of this notice	200,000
As a percentage of issued share capital	0.022 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.075

No. of Warrants held after the change	442,000
As a percentage of issued share capital	0.047 %

>> 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 [Select Option] 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

1. Holdings of <u>Director</u>, including direct and deemed interest:

	Direct	Deemed
No. of shares held before the change	512,000	242,000
As a percentage of issued share capital	0.054 %	0.025 %
No. of shares held after the change	512,000	442,000
As a percentage of issued share capital	0.054 %	0.047 %

Footnotes	* The percentage figure shown above is calculated based on Saizen REIT's total issued 949,237,055 Units as at 28 August 2009. It should also be noted that Saizen REIT has 497,120,362 Warrants in issue as at 28 August 2009.
Attachments	Total size = 0 (2048K size limit recommended)

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