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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	09-Oct-2009 17:49:55
Announcement No.	00085

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

1.	Date of notice to issuer *	09-10-2009
2.	Name of <u>Director</u> *	Chang Sean Pey

- 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>Interest</u>	09-10-2009
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 details	

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

712000
0.075 %
100000
0.010 %
0.135

No. of Shares held after the change	812000
As a percentage of issued share capital	0.085 %

>> 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	

>> PART IV

Attachments

transactions:

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

of a transaction or a series of

	Direct	Deemed
No. of shares held before the change	712,000	442,000
As a percentage of issued share capital	0.075 %	0.047 %
No. of shares held after the change	812,000	442,000
As a percentage of issued share capital	0.085 %	0.046 %

Footnotes	*The percentage figure of issued share capital (before the transaction) was calculated based on Saizen REIT's total issued 949,279,055 Units as at 10 September 2009.
	**The percentage figure of issued share capital (after the transaction) is calculated based on Saizen REIT's total issued 952,770,055 Units as at 9 October 2009. It should also be noted that Saizen REIT has 493,587,362

Warrants in issue as at 9 October 2009.

Total size = **0** (2048K size limit recommended)

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