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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-Oct-2009 17:16:24
Announcement No.	00060

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

1. Date of notice to issuer * 28-10-2009	28-10-2009	
2.	Name of <u>Director</u> *	Arnold Ip Tin Chee

- 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>	27-10-2009
2.	Name of Registered Holder	Samantha Ho Shuk Yee
3.	Circumstance(s) giving rise to the interest or change in interest	Open Market Purchase
	# Please specify details	Ms Samantha Ho Shuk Yee, spouse of Mr Arnold Ip Tin Chee, has purchased 500,000 Units on the open market. Mr Arnold Ip Tin Chee is deemed to be interested in the 500,000 Units acquired by Ms Samantha Ho Shuk Yee.

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

No. of <u>Shares</u> held before the change	0
As a percentage of issued share capital	0 %
No. of Shares which are subject of this notice	500,000
As a percentage of issued share capital	0.052 %

Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.14
No. of Shares held after the change	500,000
As a percentage of issued share capital	0.052 %

>> 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

1. Holdings of $\underline{\text{Substantial Shareholder}}$, including direct and deemed interest:

	Direct	Deemed
No. of shares held before the change	0	10,859,836
As a percentage of issued share capital	0 %	1.140 %
No. of shares held after the change	0	11,359,836
As a percentage of issued share capital	0 %	1.192 %

The percentage figure of issued share capital (before and after the transaction) is calculated based on Saizen REIT's total issued 952,770,055 Units as at 27 October 2009. It should also noted that Saizen REIT has 493,587,362 Warrants in issue as at 27 October 2009.

Attachments

Total size = 0 (2048K size limit recommended)

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