

[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 Sea Pey
Designation *	Chief Executive Officer
Date & Time of Broadcast	01-Dec-2009 18:21:59
Announcement No.	00140

>> 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

On 26 November 2009, Japan Residential Assets Manager Limited (the "Manager"), the manager of Saizen REIT, transferred an aggregate of 155,000 Units to its employees and Starich Resources Limited ("Starich"), an associate of Mr Arnold Ip Tin Chee, as part of employee compensation package.

Out of the above-mentioned transfer of 155,000 Units, 14,000 Units were transferred to Starich. As at the date hereof, these 14,000 Units have all been subsequently transferred by Starich to employees.

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 above-mentioned transfers of Units, Mr Ip's deemed interest in Units held by the Manager was reduced by 155,000 Units to 3,802,855 Units. Mr Ip also has a deemed interest in the 2,073,162 Saizen REIT warrants held by the Manager as at the date hereof.

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

No. of <u>Shares</u> held before the change	5,943,549
As a percentage of issued share capital	0.624 %
No. of Shares which are subject of this notice	155,000
As a percentage of issued share capital	0.016 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0
No. of Shares held after the change	5,788,549
As a percentage of issued share capital	0.608 %

>> 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	12,257,836
As a percentage of issued share capital	0 %	1.287 %
No. of shares held after the change	0	12,102,836
As a percentage of issued share capital	0 %	1.270 %

Footnotes

The percentage figure of issued share capital (before the transaction) is calculated based on Saizen REIT's total issued 952,770,055 Units as at 19 November 2009.

The percentage figure of issued share capital (after the transaction) is calculated based on Saizen REIT's total issued 952,775,055 Units as at 26 November 2009. It should also be noted that Saizen REIT had 493,582,362 Warrants outstanding as at 26 November 2009.

Attachments

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

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