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NOTICE OF A <u>DIRECTOR'S</u> (INCLUDING A DIRECTOR WHO IS A SUBSTANTIAL SHAREHOLDER) INTEREST AND <u>CHANGE IN INTEREST</u> *

* 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	24-Jun-2010 17:23:52
Announcement No.	00051

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

1.	Date of notice to issuer *	24-06-2010
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>	24-06-2010
2.	Name of Registered Holder	Chang Sean Pey
Circumstance(s) giving rise to t interest or change in interest		# Others
	# Please specify details	Chang Sean Pey purchased 191,000 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	451,000
As a percentage of issued share capital	0.047 %
No. of Warrants which are subject of this notice	191,000
As a percentage of issued share capital	0.020 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.075

No. of Warrants held after the change	642,000	
As a percentage of issued share capital	0.067 %	

>> 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

Please specify details

[Select Option]

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 <u>Director</u>, including direct and deemed interest:

	Direct	Deemed
No. of shares held before the change	1,358,000	451,000
As a percentage of issued share capital	0.142 %	0.047 %
No. of shares held after the change	1,358,000	642,000
As a percentage of issued share capital	0.142 %	0.067 %

Footnotes

The percentage figure of issued share capital (before and after the transaction) was calculated based on Saizen REIT's total issued 953,203,055 Units as at 24 June 2010. It should also be noted that Saizen REIT had 493,154,362 Warrants outstanding as at 24 June 2010.

Attachments

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

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