


**Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest \***

\* Asterisks denote mandatory information

Name of Announcer *	SAIZEN REAL ESTATE INV TRUST
Company Registration No.	N.A.
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 *	Co-Chief Executive Officer
Date & Time of Broadcast	17-May-2012 18:56:40
Announcement No.	00120

 >> **Announcement Details**

The details of the announcement start here ...

 >> **PART I [Please complete this part]**

- Date of notice to issuer \*
- Name of Substantial Shareholder \*
- Please tick one or more appropriate box(es): \*
 

- Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

 >> **PART II**

- Date of change of [Select Option]
- Name of Registered Holder
- Circumstance(s) giving rise to the interest or change in interest [Select Option]
 

# Please specify details
- Information relating to shares held in the name of the Registered Holder
 

No. of [Select Option] held before the change	<input type="text"/>
As a percentage of issued share capital	<input style="width: 50px;" type="text" value="%"/>
No. of N.A. which are subject of this notice	<input type="text"/>
As a percentage of issued share capital	<input style="width: 50px;" type="text" value="%"/>
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	<input type="text"/>

No. of N.A. held after the change	
As a percentage of issued share capital	%

## &gt;&gt; PART III

1. Date of change of <u>Deemed Interest</u>	15-05-2012
2. The change in the percentage level	From 14.966 % To 13.867 %
3. Circumstance(s) giving rise to the interest or change in interest	# Others
# Please specify details	As a result of the exercise of warrants by other Unitholders, ASMHL's deemed interest in the Units has decreased.
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	Change in the percentage level is the result of a series of transactions

## &gt;&gt; PART IV

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	182,090,912
As a percentage of issued share capital	0 %	14.966 %
No. of shares held after the change	0	182,090,912
As a percentage of issued share capital	0 %	13.867 %

## Footnotes

- (i) The percentage figure of issued Units (before the transaction) was calculated based on Saizen REIT's 1,216,712,444 Units in issue as at 29 August 2011.
- (ii) The percentage figure of issued Units (after the transaction) was calculated based on Saizen REIT's 1,313,095,833 Units in issue as at 15 May 2012. It should also be noted that Saizen REIT had 133,261,584 Warrants outstanding as at 15 May 2012.

## Attachments

Total size = 0  
(2048K size limit recommended)

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