

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

Like 

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* 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	04-Jun-2012 19:40:39
Announcement No.	00114

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

1.	Date of notice to issuer *	04-06-2012
2.	Name of Director *	Kin Chan
3.	Please tick one or more appropriate box(es): *	
	<input checked="" type="checkbox"/> 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 Deemed Interest	01-06-2012
2.	Name of Registered Holder	(1) HSBC (Singapore) Nominees Limited (holding for ASM Asia Recovery (Master) Fund and ASM Hudson River Fund);(2) Citibank Nominees Singapore PTE Ltd (holding for ASM Co-Investment Opportunity Trust I LP); and (3) Ms Seow Shu Ping, Jo-Ann, the spouse of Kin Chan
3.	Circumstance(s) giving rise to the interest or change in interest	# Others
	# Please specify details	<p>As a result of the exercise of warrants by other Unitholders, Kin Chan's deemed interest in the Units has decreased.</p> <p>Kin Chan is the beneficial holder of more than 20% of the issued share capital of Argyle Street Management Holdings Limited ("ASMHL").</p> <p>ASMHL is the beneficial holder of more than 50% of the voting shares of Argyle Street Management Limited ("ASML"). ASML is the beneficial holder of more than 20% of the voting shares of ASM Hudson River Fund ("ASMHRF") and ASM Asia Recovery Fund ("ASMARF"). ASMARF is the beneficial holder of more than 50% of the issued share capital of ASM Asia Recovery (Master) Fund. ASML is also the fund manager of ASM Co-Investment Opportunity Trust I LP.</p> <p>ASMHL is also the beneficial holder of more than 50% of the issued share capital of ASM General Partner I Limited ("ASMGP"). ASMGP, being the general partner of ASM Co-Investment Opportunity Trust I LP ("ASMCOPT"), manages, controls the operation of and determines the policy with respect to ASMCOPT.</p>

		Ms Seow Shu Ping , Jo-Ann is the spouse of Kin Chan.
4.	Information relating to shares held in the name of the Registered Holder	
	No. of Shares held before the change	185,041,217
	As a percentage of issued share capital	13.8179 %
	No. of Shares which are subject of this notice	0
	As a percentage of issued share capital	0 %
	Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0
	No. of Shares held after the change	185,041,217
	As a percentage of issued share capital	12.9910 %

>> 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 Director , including direct and deemed interest :	
	Direct	Deemed
	No. of shares held before the change	0
	As a percentage of issued share capital	0 %
	No. of shares held after the change	185,041,217
	As a percentage of issued share capital	13.8179 %
	No. of shares held before the change	0
	As a percentage of issued share capital	0 %
	No. of shares held after the change	185,041,217
	As a percentage of issued share capital	12.9910 %
Footnotes	<p>The percentage figure of issued Units (before the transaction) was calculated based on Saizen REIT's 1,339,139,663 Units in issue as at 25 May 2012.</p> <p>The percentage figure of issued Units (after the transaction) was calculated based on Saizen REIT's total issued 1,424,383,795 Units as at 1 June 2012.</p>	
Attachments	Total size = 0 (2048K size limit recommended)	