

DAILY SHARE BUY-BACK NOTICE

1

* Asterisks denote mandatory information

Name of Announcer *	JAPAN RESIDENTIAL ASSETS MANAGER LIMITED (AS MANAGER OF 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 *	Co-Chief Executive Officer
Date & Time of Broadcast	16-Nov-2012 17:39:33
Announcement No.	00092

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

	Name of Overseas Exchange where Company has Dual Listing (if applicable)	
--	---	--

(A) Share Buy-Back Authority

I.	Maximum number of shares authorised for purchase*	142,212,379
-----------	--	-------------

(B) Details of Purchases Made

I.	Purchases made by way of market acquisition	<input checked="" type="radio"/> Yes
-----------	--	--------------------------------------

If answer to the above question is Yes, please fill in the following :

		Singapore Exchange	Overseas Exchange
1	Date of Purchases	16-11-2012	
2a	Total number of shares purchased	360,000	
2b	Number of shares cancelled	360,000	
2c	Number of shares held as treasury shares	0	
3a	Price paid per share# or	Currency : S\$ Amount : 0.1678	Currency : [Select Currency] Amount :
3b	Highest price per share#	Currency : S\$ Amount : 0.169	Currency : [Select Currency] Amount :
	Lowest price per share#	Currency : S\$ Amount : 0.167	Currency : [Select Currency] Amount :
4	Total consideration (including stamp duties, clearing charges, etc) paid or payable for the shares#	Currency : S\$ Amount : 60,567.98	Currency : [Select Currency] Amount :

Specify currency

II.	Purchases made by way of off-market acquisition on equal access scheme?	<input type="radio"/> No
------------	--	--------------------------

If answer to the above question is Yes, please fill in the following :

		Singapore Exchange	Overseas Exchange
1	Date of Purchases		
2a	Total number of shares purchased		
2b	Number of shares cancelled		
2c	Number of shares held as treasury shares		
3	Price paid or payable per share#	Currency : [Select Currency] Amount :	Currency : [Select Currency] Amount :
4	Total consideration (including stamp duties, clearing charges, etc) paid or payable for the shares#	Currency : [Select Currency] Amount :	Currency : [Select Currency] Amount :

Specify currency

(C) Cumulative Purchases

	By way of market acquisition		By way of off-market acquisition on equal access scheme		Total	
	No.	% ¹	No.	%	No.	%
Cumulative no. of shares purchased to-date ²	1,160,000	0.082	0	0	1,160,000	0.082

¹ Percentage of company's issued shares excluding treasury shares as at the date of the share buy-back resolution

² From the date on which the share buy-back mandate is obtained

(D)	Number of issued shares excluding treasury shares after purchase *	1,419,713,795
	Number of treasury shares held after purchase*	0

Footnotes

Attachments	Total size = 0 (2048K size limit recommended)
-------------	---