

## DAILY SHARE BUY-BACK NOTICE

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\* Asterisks denote mandatory information

<b>Name of Announcer *</b>	JAPAN RESIDENTIAL ASSETS MANAGER LIMITED (AS MANAGER OF SAIZEN REAL ESTATE INV TRUST)
<b>Company Registration No.</b>	200712125H
<b>Announcement submitted on behalf of</b>	SAIZEN REAL ESTATE INV TRUST
<b>Announcement is submitted with respect to *</b>	SAIZEN REAL ESTATE INV TRUST
<b>Announcement is submitted by *</b>	Chang Sean Pey
<b>Designation *</b>	Co-Chief Executive Officer
<b>Date &amp; Time of Broadcast</b>	13-Dec-2012 18:05:57
<b>Announcement No.</b>	00098

## &gt;&gt; ANNOUNCEMENT DETAILS

The details of the announcement start here ...

<b>Name of Overseas Exchange where Company has Dual Listing (if applicable)</b>	
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**(A) Share Buy-Back Authority**

<b>I. Maximum number of shares authorised for purchase*</b>	142,212,379
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**(B) Details of Purchases Made**

<b>I. Purchases made by way of market acquisition</b>	<input checked="" type="radio"/> Yes
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If answer to the above question is Yes, please fill in the following :

		<b>Singapore Exchange</b>	<b>Overseas Exchange</b>
<b>1</b>	<b>Date of Purchases</b>	13-12-2012	
<b>2a</b>	<b>Total number of shares purchased</b>	310,000	
<b>2b</b>	<b>Number of shares cancelled</b>	310,000	
<b>2c</b>	<b>Number of shares held as treasury shares</b>	0	
<b>3a</b>	<b>Price paid per share# or</b>	Currency : S\$ Amount : 0.17332	Currency : [Select Currency] Amount :
<b>3b</b>	<b>Highest price per share#</b>	Currency : S\$ Amount : 0.174	Currency : [Select Currency] Amount :
	<b>Lowest price per share#</b>	Currency : S\$ Amount : 0.173	Currency : [Select Currency] Amount :
<b>4</b>	<b>Total consideration (including stamp duties, clearing charges, etc) paid or payable for the shares#</b>	Currency : S\$ Amount : 53,871.48	Currency : [Select Currency] Amount :

## # Specify currency

<b>II. Purchases made by way of off-market acquisition on equal access scheme?</b>	<input checked="" type="radio"/> No
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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.	% <sup>1</sup>	No.	%	No.	%
Cumulative no. of shares purchased to-date <sup>2</sup>	1,780,000	0.125	0	0	1,780,000	0.125

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

<sup>2</sup> From the date on which the share buy-back mandate is obtained

(D)	Number of issued shares excluding treasury shares after purchase *	1,419,093,795
	Number of treasury shares held after purchase*	0

Footnotes

Attachments

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