

---

**APPOINTMENT OF JOINT FINANCIAL ADVISERS TO THE EVALUATION COMMITTEE**

---

Further to Saizen Real Estate Investment Trust's ("**Saizen REIT**") announcement on 13 August 2015 on the establishment of the independent evaluation committee (the "**Evaluation Committee**"), the Board of Directors of Japan Residential Assets Manager Limited, the manager of Saizen REIT (the "**Manager**"), wishes to announce that Credit Suisse (Singapore) Limited and NorthEast Capital Management GK have been appointed as joint financial advisers to assist the Evaluation Committee in the discharge of its duties.

BY ORDER OF THE BOARD OF DIRECTORS

Chang Sean Pey (Mr.)

Co-Chief Executive Officer

Japan Residential Assets Manager Limited

(Company Registration No. 200712125H)

As Manager of Saizen Real Estate Investment Trust

8 September 2015

**Important Notice**

The value of units in Saizen REIT ("**Units**") and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This publication is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Saizen REIT is not necessarily indicative of the future performance of Saizen REIT.