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**NOTICE OF BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATE**

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**1. Notice of Books Closure and Distribution Payment date**

- 1.1 NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of Saizen Real Estate Investment Trust (“**Saizen REIT**”) will be closed at **5.00 p.m.** on **5 September 2016** (the “**Books Closure Date**”) for the purpose of determining the entitlements of Saizen REIT’s unitholders (“**Unitholders**”) to Saizen REIT’s capital distribution of **7.50 Singapore cents** per unit (the “**Capital Distribution**”).
- 1.2 Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with units of Saizen REIT as at 5.00 p.m. on the Books Closure Date will be entitled to the Capital Distribution, which will be paid on **23 September 2016**.
- 1.3 For the avoidance of doubt, the distribution reinvestment plan of Saizen REIT will **NOT** apply to the Capital Distribution.

**2. Singapore income tax on the Capital Distribution**

Unitholders are **NOT** subject to income tax on the Capital Distribution.

**3. Important dates and times**

<b>Date/Deadline</b>	<b>Event</b>
5 September 2016, Monday, 5.00 p.m.	Saizen REIT books closure
23 September 2016, Friday	Payment of Capital Distribution

By Order of the Board  
Japan Residential Assets Manager Limited  
(Company Registration No. 200712125H)  
As Manager of Saizen Real Estate Investment Trust

Joey Goh (Mr.)  
Chief Executive Officer

25 August 2016

## **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 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.