
**NOTICE OF BOOKS CLOSURE DATE AND DISTRIBUTION PAYMENT DATE
IN RESPECT OF THE SPECIAL DISTRIBUTION OF S\$1.056 PER UNIT TO
UNITHOLDERS**

*Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the circular to unitholders of Saizen REIT dated 5 February 2016 (the “**Circular**”) and the announcement dated 4 March 2016 and titled “Completion of the Proposed Transaction in relation to Saizen REIT’s portfolio of real estate assets in Japan” (the “**Completion Announcement**”).*

Further to the Circular and the Completion Announcement, the Manager wishes to announce:

1. NOTICE OF BOOKS CLOSURE DATE AND DISTRIBUTION PAYMENT DATE

- 1.1. a Special Distribution of **S\$1.056** per Unit to Unitholders.
- 1.2. NOTICE IS HEREBY GIVEN that the register of Unitholders of Saizen REIT (the “**Register of Unitholders**”) will be closed at **5.00 p.m.** on **15 March 2016** (the “**Books Closure Date**”) for the purpose of determining the entitlement of Unitholders to Saizen REIT’s Special Distribution.
- 1.3. Unitholders who are registered in the Register of Unitholders as at 5.00 p.m. on the Books Closure Date and Unitholders who are registered in the Depository Register whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at 5.00 p.m. on the Books Closure Date will be entitled to the Special Distribution, which will be paid on **29 March 2016**.

2. SINGAPORE INCOME TAX ON THE SPECIAL DISTRIBUTION

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

3. IMPORTANT INDICATIVE DATES AND TIME

Date/Deadline	Event
15 March 2016, Tuesday, 5.00 p.m.	Saizen REIT books closure
29 March 2016, Tuesday	Payment of Special 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

4 March 2016

Important Notice

The value of 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.