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Link Real Estate Investment Trust

(a collective investment scheme authorised under section 104
of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong))
(stock code: 823)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT AND RISK MANAGEMENT COMMITTEE

The Board of the Manager is pleased to announce the appointment of Ms Poh Lee TAN as an independent non-executive director and a member of the audit and risk management committee of the Manager effective from 12 November 2015.

I. **New Independent Non-Executive Director and Member of Audit and Risk Management Committee**

The board of directors (the **Board**) of Link Asset Management Limited (the **Manager**), as manager of Link Real Estate Investment Trust (**Link**), is pleased to announce the appointment of Ms Poh Lee TAN as an independent non-executive director and a member of the audit and risk management committee of the Manager effective from 12 November 2015.

The biography of Ms Poh Lee TAN, which contains information required under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **Listing Rules**) as if such rule were applicable to Link, is set out below:

Poh Lee TAN

Ms Poh Lee TAN, aged 56, was the managing partner of the Hong Kong, Beijing, Shanghai and Vietnam offices of the international law firm Baker & McKenzie from November 2010 till October 2012. She is a solicitor and admitted to practice in Hong Kong, England and Wales, Australia and Singapore, and has extensive experience on mergers and acquisitions and private equity transactions in the Asia-Pacific region as well as outbound investments from Mainland China. Ms Poh Lee TAN has been active in community services. She is the founder and a director of Mighty Oaks Foundation Limited, was a member of the founding board of Independent Schools Foundation, and is a director of PathFinders Limited. Ms Poh Lee TAN holds a Bachelor of Laws degree from the London School of Economics and Political Science and a Master of Law degree from Queens' College, University of Cambridge.

Ms Poh Lee TAN did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years immediately preceding the date of this announcement.

Ms Poh Lee TAN has entered into a letter of appointment with the Manager pursuant to which she was appointed as an independent non-executive director of the Manager for a specific term of 3 years from 12 November 2015 up to (and including) 11 November 2018 (which is renewable upon expiry). She is subject to retirement and re-election at annual general meetings in accordance with the Manager's articles of association and the relevant laws and regulations. Pursuant to her letter of appointment, Ms Poh Lee TAN is entitled to director's fee for serving the Board and additional fee(s) for serving the committee(s) of the Board, the amounts of which shall be determined by the Board upon the recommendation of the remuneration committee of the Manager. For the financial year ending 31 March 2016, Ms Poh Lee TAN shall be entitled to annual fees of HK\$615,000 for serving as an independent non-executive director and a member of the audit and risk management committee of the Manager, the amounts of which will be paid pro-rata to her actual number of days in office for the relevant financial year. Ms Poh Lee TAN is also eligible to participate in the long-term incentive plan of Link pursuant to which awards may be granted in accordance with the rules of the plan.

As at the date of this announcement, Ms Poh Lee TAN has no interest in the units of Link within the meaning of Part XV of the Securities and Futures Ordinance.

Ms Poh Lee TAN does not have any relationships with other directors or senior management of the Manager, or any significant unitholders (within the meaning of "significant holder" under 8.1(d) of Chapter 8 of the Code on Real Estate Investment Trusts) or controlling unitholders of Link (the "Unitholders").

Ms Poh Lee TAN has confirmed that she has satisfied the independence criteria under the corporate governance policy of the Manager in its compliance manual (the **Compliance Manual**).

Save as disclosed above, there is no other information about the appointment of Ms Poh Lee TAN which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules (as if such provisions were applicable to Link) nor are there any other matters that need to be brought to the attention of the Unitholders in connection with her appointment.

The Board would like to welcome Ms Poh Lee TAN joining Link.

II. Composition of the Board and the Audit and Risk Management Committee

Immediately after the appointment of Ms Poh Lee TAN, the Board and the audit and risk management committee of the Manager will comprise, respectively, 12 members and 5 members (whose names are set out below) effective from 12 November 2015. The Manager confirms that such compositions continue to comply with the requirements of the corporate governance policy set out in the Compliance Manual.

(a) Board

Chairman (also an Independent Non-Executive Director)

Nicholas Robert SALLNOW-SMITH

Executive Directors

George Kwok Lung HONGCHOY (Chief Executive Officer)

Andy CHEUNG Lee Ming (Chief Financial Officer)

Non-Executive Director

Ian Keith GRIFFITHS

Independent Non-Executive Directors

William CHAN Chak Cheung
Poh Lee TAN
May Siew Boi TAN
Peter TSE Pak Wing
Nancy TSE Sau Ling
David Charles WATT
Richard WONG Yue Chim
Elaine Carole YOUNG

(b) Audit and Risk Management Committee

Independent Non-Executive Directors

William CHAN Chak Cheung (*Chairman*)
Poh Lee TAN
May Siew Boi TAN
Peter TSE Pak Wing
Richard WONG Yue Chim

By order of the board of directors of
Link Asset Management Limited
(as manager of Link Real Estate Investment Trust)
Ricky CHAN Ming Tak
Company Secretary

Hong Kong, 12 November 2015

As at the date of this announcement, the Board of the Manager comprises:

Chairman (also an Independent Non-Executive Director)

Nicholas Robert SALLNOW-SMITH

Executive Directors

George Kwok Lung HONGCHOY (*Chief Executive Officer*)
Andy CHEUNG Lee Ming (*Chief Financial Officer*)

Non-Executive Director

Ian Keith GRIFFITHS

Independent Non-Executive Directors

William CHAN Chak Cheung
Poh Lee TAN
May Siew Boi TAN
Peter TSE Pak Wing
Nancy TSE Sau Ling
David Charles WATT
Richard WONG Yue Chim
Elaine Carole YOUNG