



## The Link Real Estate Investment Trust

(a Hong Kong unit trust 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

The Board announces that Mr Chow Wing Kin Anthony has been appointed as an independent non-executive director and member of the Disclosures Committee and the Nomination Committee of the Manager with effect from 22 May 2006.

The board of directors (the “**Board**”) of The Link Management Limited (the “**Manager**”), as the manager of The Link Real Estate Investment Trust (“**The Link REIT**”), announces that Mr Chow Wing Kin Anthony has been appointed as an independent non-executive director and member of the Disclosures Committee and the Nomination Committee of the Manager with effect from 22 May 2006.

Mr Chow, aged 55, is a solicitor admitted to practise in Hong Kong and England and Wales. He has been practising as a solicitor in Hong Kong for over 25 years and is currently a partner of the law firm Peter C. Wong, Chow & Chow. Mr Chow is a China-Appointed Attesting Officer and member of Guangzhou Arbitration Commission. His principal areas of practice include corporate and commercial, property law, probate and civil litigation. Mr. Chow served on the Council of the Law Society of Hong Kong between 1994 and 2004 and as its President between 1997 and 2000. He also serves on the boards of three listed companies in Hong Kong including serving as a non-executive director of Kingmaker Footwear Holdings Limited and as an independent non-executive director of Fountain Set (Holdings) Limited, Ping An Insurance (Group) Company of China, Limited and Dragon Land Limited (a listed company in Singapore).

Mr Chow has been actively involved in public service and is currently the vice-chairman of Estate Agents Authority, a member of The Law Reform Commission of Hong Kong, a member of the Process Review Panel for the Securities and Futures Commission and a member of the board of stewards of The Hong Kong Jockey Club. He was a former Member of The Hong Kong Housing Authority.

Mr Chow does not have any interest in the units of The Link REIT and is not related to any directors or senior management of the Manager. Mr Chow has confirmed to the Board that he has met the independence criteria contained in the Manager’s Corporate Governance Policy. The Board considers that there is no other matter that needs to be brought to the attention of the unitholders of The Link REIT in connection with Mr Chow’s appointment.

The Board would like to take this opportunity to welcome Mr Chow to join the Board.

By order of the board of directors of  
**The Link Management Limited**  
(as manager of The Link Real Estate Investment Trust)  
**Mr Cheng Ming Fun Paul**  
*Chairman of the Manager*

Hong Kong, 22 May 2006

*As at the date of this announcement, the board of directors of the Manager is comprised as follows: The Chairman of the Manager (who is also an Independent Non-executive Director) is Mr CHENG Ming Fun Paul. The Executive Director is Mr SO Hing Woh Victor. The Non-executive Directors are Mr LIEW Mun Leong and Mr PUA Seck Guan. The Independent Non-executive Directors are Mr ARNOLD Michael Ian, Mr CHAO Tse Hou Leslie, Mr CHOW Wing Kin Anthony, Mr FUNG Yuk Bun Patrick, Mr KO Kam Chuen Stanley, Mr LEE Nai Shee Harry, Mr SUN Patrick and Mr ZEMAN Allan.*