



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)

SUCCESSION ARRANGEMENT OF CEO AND EXECUTIVE DIRECTOR

The Board announces that Mr SO Hing Woh Victor, CEO and Executive Director of the Manager, has informed the Board that due to personal reasons, he does not intend to serve a further full term after his current three year service contract expires on 15 July 2007 and that a search will be conducted to identify a successor.

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 due to personal reasons, Mr SO Hing Woh Victor, CEO and Executive Director of the Manager, does not intend to serve a further full term after his current three year service contract expires on 15 July 2007. Mr So will continue to serve as CEO and Executive Director of the Manager until a successor has been appointed, in order to ensure a smooth transition.

The Human Resources and Compensation Committee of the Board will conduct a full search for candidates to succeed Mr So. The Board will make a further announcement as soon as the succession arrangements have been finalized.

Mr So confirmed that his decision was entirely for personal reasons and that there is no disagreement with the Board and no other matters that needs to be brought to the attention of the unitholders of The Link REIT. The Board would like to express its deep gratitude to Mr So for his invaluable contribution to the Manager and The Link REIT and offers its best wishes to him.

By order of the board of directors of
The Link Management Limited
(as manager of The Link Real Estate Investment Trust)
Mr Nicholas Robert Sallnow-Smith
Chairman of the Manager

Hong Kong, 30 April 2007

As at the date of this announcement, the board of directors of the Manager is comprised as follows: The Chairman (who is also an independent non-executive director) is Mr Nicholas Robert SALLNOW-SMITH. The executive directors are Mr SO Hing Woh Victor and Mr CHEW Fook Aun. The non-executive directors are Mr HO Chi On John, Mr LIEW Mun Leong and Mr PUA Seck Guan. The independent non-executive directors are Mr Michael Ian ARNOLD, Mr CHAO Tse Hou Leslie, Mr CHOW Wing Kin Anthony, Dr FUNG Yuk Bun Patrick, Mr KO Kam Chuen Stanley, Dr LEE Nai Shee Harry, Mr Patrick SUN and Dr Allan ZEMAN.