



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 Executive Director, Chief Financial Officer and Responsible Officer

The Board is pleased to announce that Mr CHEW Fook Aun has been appointed as an Executive Director and Chief Financial Officer of the Board and a Responsible Officer of the Manager and a member of the Disclosures Committee and the Finance and Investment Committee of the Manager with effect from 1 February 2007.

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**”), is pleased to announce that Mr CHEW Fook Aun has been appointed as an Executive Director and Chief Financial Officer of the Board and a member of the Disclosures Committee and the Finance and Investment Committee of the Manager with effect from 1 February 2007. Mr Chew has also been appointed as a Responsible Officer of The Manager with effect from 1 February 2007.

Mr Chew, aged 44, is a graduate of the London School of Economics and Political Science of the University of London. He trained and qualified as a Chartered Accountant with Ernst & Whinney in London and was formerly with Ernst & Young in Hong Kong. Mr Chew is a Fellow of the Hong Kong Institute of Certified Public Accountants (HKICPA) and a Fellow of the Institute of Chartered Accountants in England and Wales. He has over 20 years of experience in the accounting, auditing and finance field in the United Kingdom and in Hong Kong, which included an eight year tenure as Chief Financial Officer of Kerry Properties Limited in Hong Kong and was also a Director of Corporate Finance for Kerry Holdings Limited. Mr Chew was formerly an Executive Director of Edsa Properties Holdings, Inc and Kuok Philippine Properties, Inc, both of which are listed on the Philippine Stock Exchange. In 2004, Mr Chew was named as the best Chief Financial Officer for the property sector in Asia by Institutional Investor Research Group.

Pursuant to the service agreement (the “**Service Agreement**”) entered into by the Manager with Mr Chew in respect of his employment, the compensation payable per annum to Mr Chew is HK\$4.2 million. In addition, Mr Chew may be paid a discretionary bonus which is currently expected to be not less than 20% of his base salary in any particular financial year. The payment of such bonus will be determined by the Board. The initial term of the Service Agreement is three years. The Service Agreement can be terminated by the Manager and Mr Chew by giving six months’ written notice. In accordance with the Articles of Association of the Manager, Mr Chew will stand for re-election at the 2007 annual general meeting of the Manager.

Mr Chew is a Council member of the HKICPA and the Chairman of its Corporate Governance Committee, a Board member of the Hong Kong Institute of Accredited Accounting Technicians Limited and a Technical Advisor to the Chairman of the Professional Accountants in Business Committee of the International Federation of Accountants (IFAC). He is also a Member of the Citizens Advisory Committee on Community Relations of the Independent Commission Against Corruption (ICAC), the Honorary Treasurer and a Director of the Hong Kong Football Club.

Mr Chew is currently serving as an Executive Director for Kyard Limited, an investment holding company for a prominent Hong Kong family with responsibility to build and manage a property investment portfolio.

As at the date of this announcement, Mr Chew does not have any direct or indirect interest or deemed interest in the units of The Link REIT within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and is not related to any directors or senior management of the Manager. 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 Chew’s appointment.

The Board would like to take this opportunity to welcome Mr Chew to join the Board on 1 February 2007.

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

Hong Kong, 12 January 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 CHENG Ming Fun Paul. The executive director is Mr SO Hing Woh Victor. 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.