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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)*

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

<p>The Board announces that Mr Leslie CHAO Tse Hou will resign as an independent non-executive director and a member of the Finance and Investment Committee of the Manager with effect from 12 October 2008.</p>

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 Leslie CHAO Tse Hou (“**Mr Chao**”) has decided not to seek renewal of his appointment as director of the Manager when his term expires on 11 October 2008 due to his business and other commitments and that Mr Chao will resign as an independent non-executive director and a member of the Finance and Investment Committee of the Manager with effect from 12 October 2008.

The Board would like to take this opportunity to express its deep appreciation to Mr Chao for his valuable contribution to the Manager and The Link REIT during his tenure of office.

Mr Chao has confirmed that there is no disagreement with the Board and no other matter regarding his resignation that needs to be brought to the attention of the unitholders of The Link REIT.

The Board confirms that the composition of the Board and the Finance and Investment Committee remain in compliance with the requirements of the Manager’s corporate governance policy notwithstanding the resignation of Mr Chao.

By order of the board of directors of
The Link Management Limited
(as manager of The Link Real Estate Investment Trust)
Nicholas Robert SALLNOW-SMITH
Chairman

Hong Kong, 10 October 2008

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

Ian David Murray ROBINS (*Chief Executive Officer*)

CHEW Fook Aun (*Chief Financial Officer*)

Non-Executive Directors

Ian Keith GRIFFITHS

John HO Chi On

KEE Teck Koon

PUA Seck Guan

Independent Non-Executive Directors

Michael Ian ARNOLD

Leslie CHAO Tse Hou

Anthony CHOW Wing Kin

Patrick FUNG Yuk Bun

Stanley KO Kam Chuen

Richard WONG Yue Chim

Allan ZEMAN