

The Securities and Futures Commission of Hong Kong, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



The 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 COMMITTEE

The Board is pleased to announce that Mr William CHAN Chak Cheung will be appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Manager with effect from 1 October 2009.

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 William CHAN Chak Cheung (“**Mr CHAN**”) will be appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Manager with effect from 1 October 2009.

Mr CHAN, aged 61, is a retired partner of PricewaterhouseCoopers (“**PwC**”) with a career spanning 33 years in Canada, Hong Kong and mainland China. Mr CHAN is an independent non-executive director of King Fook Holdings Limited and National Electronics Holdings Limited, two companies listed on the Main Board of The Stock Exchange of Hong Kong Limited, as well as a director of several non-listed companies. He was an independent non-executive director of Kingsway International Holdings Limited which is listed on the main board of the TSX in Canada. Mr CHAN brings senior management skills and experience in solving complex business issues in many different industries including the real estate industry, and would also bring experience in matters on corporate governance.

Subject always to retirement and re-election under the Articles of Association of the Manager, Mr CHAN’s appointment will be for a term of three years and he shall hold office until 2010 annual general meeting of The Link REIT when his re-appointment as Director will require approval of the unitholders. The services fee for Mr CHAN’s appointment as an Independent Non-Executive Director and a member of the Audit Committee of the Manager will be HK\$500,000 per annum.

Save as disclosed above, Mr CHAN has not held any other directorships in the three years preceding the date of this announcement in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement, Mr CHAN 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, laws of Hong Kong) and is not related to any directors or senior management of the Manager. Mr CHAN 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 CHAN's appointment.

Save as disclosed above, there are no other matters for the appointment of Mr CHAN to be disclosed with regard to the matters provided in paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to extend its warmest welcome to Mr CHAN as Director of the Manager.

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, 30 September 2009

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*)
George Kwok Lung HONGCHOY (*Chief Financial Officer*)

Non-Executive Directors
Ian Keith GRIFFITHS

Independent Non-Executive Directors
Michael Ian ARNOLD
Anthony CHOW Wing Kin
Patrick FUNG Yuk Bun
Stanley KO Kam Chuen
David Charles WATT
Richard WONG Yue Chim
Allan ZEMAN