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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)*

ESTABLISHMENT OF REMUNERATION COMMITTEE AND APPOINTMENT OF CHAIRMAN AND MEMBERS OF REMUNERATION COMMITTEE AND APPOINTMENT OF MEMBER OF FINANCE AND INVESTMENT COMMITTEE

The Board is pleased to announce that: (i) the Remuneration Committee comprised of four Independent Non-Executive Directors has been established by the Board to assist in matters pertaining to Board of Directors and senior management remuneration on 5 November 2009; (ii) Dr Patrick FUNG Yuk Bun has been appointed as the Chairman of the Remuneration Committee and Mr William CHAN Chak Cheung, Mr Anthony CHOW Wing Kin and Mr David Charles WATT have been appointed as the members of the Remuneration Committee with effect from 5 November 2009; and (iii) Mr David Charles WATT, Independent Non-Executive Director of the Manager has been appointed as the member of the Finance and Investment Committee with effect from 5 November 2009.

ESTABLISHMENT OF REMUNERATION COMMITTEE

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 the Remuneration Committee has been established with terms of reference approved by the Board on 5 November 2009 to assist the Board in developing and administering an accountable and fair remuneration policy for Directors and senior management of the Manager and to ensure that appropriate incentives are provided to encourage enhanced performance and contribution to the success of The Link REIT.

The Remuneration Committee will comprise four Independent Non-Executive Directors. It will oversee, develop and recommend the framework and broad policy for the remuneration of the Manager's Directors and senior management.

APPOINTMENT OF CHAIRMAN AND MEMBERS OF REMUNERATION COMMITTEE

The Board is also pleased to announce that Dr Patrick FUNG Yuk Bun has been appointed as the Chairman of the Remuneration Committee and Mr William CHAN Chak Cheung, Mr Anthony CHOW Wing Kin and Mr David Charles WATT have been appointed as the members of the Remuneration Committee with effect from 5 November 2009.

APPOINTMENT OF MEMBER OF FINANCE AND INVESTMENT COMMITTEE

The Board is also pleased to announce that Mr David Charles WATT, Independent Non-Executive Director of the Manager has been appointed as the member of the Finance and Investment Committee with effect from 5 November 2009.

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, 5 November 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 Director
Ian Keith GRIFFITHS

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