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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)*

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The Board wishes to announce that Mr KEE Teck Koon and Mr LIM Beng Chee, the directors nominated by CapitaLand, will resign as Non-Executive Directors of the Manager with effect from 1 August 2009 and 27 August 2009 respectively.

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**”), wishes to announce that Mr KEE Teck Koon (“**Mr KEE**”) and Mr LIM Beng Chee (“**Mr LIM**”), the directors nominated by CapitaLand Limited (“**CapitaLand**”), will resign as Non-Executive Directors of the Manager with effect from 1 August 2009 and 27 August 2009 respectively.

Mr KEE, the director nominated by CapitaLand, will resign as a Non-Executive Director of the Manager, a member of the Finance and Investment Committee and a member of the Human Resources and Compensation Committee of the Manager with effect from 1 August 2009 due to his retirement from CapitaLand.

Mr LIM, the director nominated by CapitaLand, will resign as a Non-Executive Director of the Manager with effect from 27 August 2009 due to the expiry of the Co-operation Agreement with CapitaLand on 26 August 2009 (reference is made to the announcement on 12 May 2009).

Mr KEE and Mr LIM have confirmed that there are no disagreements with the Board and no other matter regarding their resignations that need to be brought to the attention of the unitholders of The Link REIT.

The Board confirms that the composition of the Board, the Finance and Investment Committee and the Human Resources and Compensation Committee remain in compliance with the requirements of the Manager’s corporate governance policy notwithstanding the resignations of Mr KEE and Mr LIM.

The Board would like to take this opportunity to express its deep appreciation to Mr KEE and MR LIM for their valuable contributions to the Manager and The Link REIT during their tenure of office.

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, 31 July 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

KEE Teck Koon

LIM Beng Chee

Independent Non-Executive Directors

Michael Ian ARNOLD

Anthony CHOW Wing Kin

Patrick FUNG Yuk Bun

Stanley KO Kam Chuen

Richard WONG Yue Chim

Allan ZEMAN