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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)*

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBERS OF BOARD COMMITTEES

The Board announces that:

- (i) Mr Michael Ian ARNOLD has retired as an independent non-executive director and ceased to act as a member of the nomination committee, the human resources and compensation committee, and the finance and investment committee of the Manager, all effective from 3 September 2013; and
- (ii) Professor Richard WONG Yue Chim has been appointed as a member of the nomination committee of the Manager effective from 3 September 2013.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of The Link Management Limited (the “**Manager**”), as manager of The Link Real Estate Investment Trust (“**The Link REIT**”), announces that Mr Michael Ian ARNOLD (“**Mr ARNOLD**”), who was appointed as an independent non-executive director of the Manager on 3 September 2004, has retired from the office effective from 3 September 2013 upon completion of the maximum term of service of 9 years for independent non-executive director in accordance with the compliance manual of the Manager (the “**Compliance Manual**”).

Mr ARNOLD has confirmed that he has no disagreement with the Board, nor are there any matters relating to his retirement that need to be brought to the attention of the unitholders of The Link REIT.

The Board would like to express its sincere gratitude to Mr ARNOLD for his valuable contributions to the Board and The Link REIT during his tenure of office.

CHANGE OF MEMBERS OF BOARD COMMITTEES

The Board also announces that Mr ARNOLD has ceased to act as a member of the nomination committee, the human resources and compensation committee, and the finance and investment committee of the Manager, all effective from 3 September 2013.

Professor Richard WONG Yue Chim, an existing independent non-executive director of the Manager, has been appointed as a member of the nomination committee of the Manager effective from 3 September 2013.

COMPOSITIONS OF THE BOARD AND THE RELEVANT BOARD COMMITTEES AFTER THE CHANGES

Immediately after the changes mentioned above, the compositions of the Board and the relevant Board committees, each of which is comprised of the respective members named below effective from 3 September 2013, continue to comply with the requirements of the corporate governance policy set out in the Compliance Manual:

Board

Chairman (also an Independent Non-Executive Director)

Nicholas Robert SALLNOW-SMITH

Executive Directors

George Kwok Lung HONGCHOY (*Chief Executive Officer*)

Andy CHEUNG Lee Ming (*Chief Financial Officer*)

Non-Executive Director

Ian Keith GRIFFITHS

Independent Non-Executive Directors

William CHAN Chak Cheung

Anthony CHOW Wing Kin

Patrick FUNG Yuk Bun

Stanley KO Kam Chuen

May Siew Boi TAN

David Charles WATT

Richard WONG Yue Chim

Elaine Carole YOUNG

Nomination Committee

Independent Non-Executive Directors

Nicholas Robert SALLNOW-SMITH (*Chairman*)

Anthony CHOW Wing Kin

May Siew Boi TAN

Richard WONG Yue Chim

Executive Director

George Kwok Lung HONGCHOY

Human Resources and Compensation Committee

Independent Non-Executive Directors

Richard WONG Yue Chim (*Chairman*)

Stanley KO Kam Chuen

Elaine Carole YOUNG

Executive Director

George Kwok Lung HONGCHOY

Finance and Investment Committee

Independent Non-Executive Directors

Nicholas Robert SALLNOW-SMITH (*Chairman*)

David Charles WATT

Elaine Carole YOUNG

Non-Executive Director

Ian Keith GRIFFITHS

Executive Directors

George Kwok Lung HONGCHOY

Andy CHEUNG Lee Ming

By order of the board of directors of
The Link Management Limited
(as manager of **The Link Real Estate Investment Trust**)
Ricky CHAN Ming Tak
Company Secretary

Hong Kong, 3 September 2013

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

George Kwok Lung HONGCHOY (*Chief Executive Officer*)

Andy CHEUNG Lee Ming (*Chief Financial Officer*)

Non-Executive Director

Ian Keith GRIFFITHS

Independent Non-Executive Directors

William CHAN Chak Cheung

Anthony CHOW Wing Kin

Patrick FUNG Yuk Bun

Stanley KO Kam Chuen

May Siew Boi TAN

David Charles WATT

Richard WONG Yue Chim

Elaine Carole YOUNG