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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 INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF THE HUMAN RESOURCES AND COMPENSATION COMMITTEE, AND MEMBER OF THE FINANCE AND INVESTMENT COMMITTEE

The Board of the Manager announces that Mrs Eva CHENG LI Kam Fun had resigned as an independent non-executive director, a member of the human resources and compensation committee, and a member of the finance and investment committee of the Manager effective from 1 February 2015.

#### (1) Resignation 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 Mrs Eva CHENG LI Kam Fun (**Mrs CHENG**) had resigned as an independent non-executive director and also a member of the human resources and compensation committee and a member of the finance and investment committee of the Manager effective from 1 February 2015 in order to pursue her other interests. Mrs CHENG has confirmed that she has no disagreement with the Board nor are there any matters relating to her resignation that need to be brought to the attention of the unitholders of The Link REIT. Mrs CHENG enjoyed her time working with the Board however brief, and expressed her wish to remain a Link advocate as the business of The Link REIT is impacting a big segment of Hong Kong people's livelihood every day. The Board would like to thank Mrs CHENG for her valuable contributions to The Link REIT and the Board during her tenure.

#### (2) Compositions of the Board and relevant Board committees

Immediately following the resignation of Mrs CHENG, the Board, the human resources and compensation committee and the finance and investment committee of the Manager comprised the following members as of 1 February 2015:

##### (a) **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

May Siew Boi TAN

Peter TSE Pak Wing

Nancy TSE Sau Ling

David Charles WATT

Richard WONG Yue Chim

Elaine Carole YOUNG

**(b) Human Resources and Compensation Committee**

Independent Non-Executive Directors

Richard WONG Yue Chim (*Chairman*)

Elaine Carole YOUNG

Executive Directors

George Kwok Lung HONGCHOY

Andy CHEUNG Lee Ming

**(c) Finance and Investment Committee**

Independent Non-Executive Directors

Nicholas Robert SALLNOW-SMITH (*Chairman*)

David Charles WATT

Elaine Carole YOUNG

Executive Directors

George Kwok Lung HONGCHOY

Andy CHEUNG Lee Ming

Non-Executive Director

Ian Keith GRIFFITHS

The Manager confirms that, regardless of the resignation of Mrs CHENG, the compositions of the Board, the human resources and compensation committee and the finance and investment committee continue to meet the requirements of the corporate governance policy set out in the compliance manual of the Manager.

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, 2 February 2015

*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

May Siew Boi TAN

Peter TSE Pak Wing

Nancy TSE Sau Ling

David Charles WATT

Richard WONG Yue Chim

Elaine Carole YOUNG