

The Securities and Futures Commission of Hong Kong 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 however arising from or in reliance upon the whole or any part of the contents of this announcement.



The Link Real Estate Investment Trust

(a Hong Kong unit trust authorised under section 104
of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong))
(stock code: 823)

Poll Results of Annual General Meeting held on 23 August 2006 and Clarification Announcement

This announcement relates to the following matters:

- (I) Poll results of the annual general meeting of unitholders (the “AGM”) of The Link Real Estate Investment Trust (“**The Link REIT**”) held on 23 August 2006; and
(II) Clarification of the contents of certain recent newspapers articles.

(I) Poll Results

Following are the poll results in respect of the resolutions proposed at the AGM of The Link REIT held on 23 August 2006:

Resolutions		Number of Votes (%)	
		For	Against
(3) To re-appoint directors of The Link Management Limited, as manager of The Link REIT (the “ Manager ”):	(i) Mr CHAO Tse Hou Leslie	998,902,535 (92.01%)	86,733,501 (7.99%)
	(ii) Mr CHOW Wing Kin Anthony	998,902,035 (92.01%)	86,734,501 (7.99%)
	(iii) Dr FUNG Yuk Bun Patrick	998,904,035 (92.01%)	86,733,001 (7.99%)
	(iv) Mr HO Chi On John	1,280,641,099 (99.99%)	88,001 (0.01%)
	(v) Mr KO Kam Chuen Stanley	998,901,035 (92.01%)	86,735,001 (7.99%)
(4) To re-elect Mr ARNOLD Michael Ian as a director of the Manager		998,826,535 (99.99%)	79,501 (0.01%)

On the basis of the votes set out above, all the above resolutions were duly passed as ordinary resolutions.

Notes:

- (a) Agenda items (1) and (2) as set out in the notice of AGM dated 28 July 2006 do not require voting.
(b) As at the date of the AGM, the number of units in issue of The Link REIT was 2,137,454,000, which was the total number of units entitling the unitholders to attend and vote for or against all the resolutions proposed at the AGM. There were no restrictions on any unitholder casting votes on any of the proposed resolutions at the AGM.
(c) Computershare Hong Kong Investor Services Limited, the unit registrar of The Link REIT, acted as scrutineer for the poll at the AGM.
(d) Based on the poll results, the sole member of the Manager, HSBC Institutional Trust Services (Asia) Limited, as trustee of The Link REIT (the “**Trustee**”) re-appointed Mr Chao, Mr Chow, Dr Fung, Mr Ho and Mr Ko as directors of the Manager on 23 August 2006 immediately following the AGM.
(e) Based on the poll results, the Trustee re-elected Mr Arnold as a director of the Manager on 23 August 2006 immediately following the AGM.

(II) Press Articles

The board of directors (the “**Board**”) of the Manager noted the contents of certain today’s newspaper articles (the “**Articles**”) that The Children’s Investment Fund Management (UK) LLP (“**TCI**”) is planning to acquire further units of The Link REIT and to initiate changes to both the management and the Board.

The Board wishes to clarify that up to the date of this announcement, other than those already disclosed in the website of The Hong Kong Stock Exchange Limited, the Manager has not received further notification of interests from any substantial unitholder pursuant to the disclosure requirements under the Trust Deed constituting The Link REIT (the “**Trust Deed**”).

The Board also wishes to clarify that up to the date of this announcement, no written request for the appointment or removal of any person as a director of the Board pursuant to the Trust Deed has been received by the Manager. The Board would emphasise that the appointment or removal of any director must accord with the Trust Deed and the corporate governance policy of the Manager, and that the Board will continue to inform unitholders of The Link REIT and investors on a timely basis of any change in the composition of the Board.

The Board noted the increase in trading volume of the units of The Link REIT today and wishes to state that it is not aware of any matter or development that is or may be related to the unusual trading volume of The Link REIT. The Board also confirms that there are no negotiations or agreements relating to intended acquisitions, realizations or other matters which are discloseable under Chapter 10.4 of the Code on Real Estate Investment Trusts (the “**REIT Code**”), neither is the Board aware of any matter discloseable under the general obligation imposed by Chapter 10.3 of the REIT Code, which is or may be of price-sensitive nature.

By order of the board of directors of
The Link Management Limited
(as manager of The Link Real Estate Investment Trust)
CHENG Ming Fun Paul
Chairman

Hong Kong, 23 August 2006

As at the date of this announcement, the board of directors of the Manager is comprised as follows: The Chairman (who is also an independent non-executive director) is Mr CHENG Ming Fun Paul. The executive director is Mr SO Hing Woh Victor. The non-executive directors are Mr HO Chi On John, Mr LIEW Mun Leong and Mr PUA Seck Guan. The independent non-executive directors are Mr ARNOLD Michael Ian, Mr CHAO Tse Hou Leslie, Mr CHOW Wing Kin Anthony, Dr FUNG Yuk Bun Patrick, Mr KO Kam Chuen Stanley, Dr LEE Nai Shee Harry, Mr SUN Patrick and Dr ZEMAN Allan.