



# 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)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of unitholders of The Link Real Estate Investment Trust (the "AGM of The Link REIT") will be held at The Ball Room, InterContinental Hong Kong, 18 Salisbury Road, Tsimshatsui, Kowloon, Hong Kong on Wednesday, 23 August 2006 at 3:00 pm for the following purposes:

- (1) To note the audited financial statements of The Link Real Estate Investment Trust ("The Link REIT") together with the auditors' report for the financial period from 6 September 2005 to 31 March 2006.
- (2) To note the appointment of auditors of The Link REIT and the fixing of their remuneration.
- (3) To re-appoint the following directors of The Link Management Limited, as manager of The Link REIT (the "Manager"), each of whom will retire pursuant to Article 121 of the Articles of Association of the Manager and who, being eligible, offer themselves for re-appointment:
  - (i) Mr CHAO Tse Hou Leslie
  - (ii) Mr CHOW Wing Kin Anthony
  - (iii) Dr FUNG Yuk Bun Patrick
  - (iv) Mr HO Chi On John
  - (v) Mr KO Kam Chuen Stanley
- (4) To re-elect Mr ARNOLD Michael Ian as a director of the Manager, who will retire by rotation pursuant to Article 125 of the Articles of Association of the Manager and, being eligible, offers himself for re-election.

By order of the board of directors of  
**The Link Management Limited**  
(as manager of The Link Real Estate Investment Trust)  
**LAM Wan Ting**  
Company Secretary

Hong Kong, 28 July 2006

### Notes:

- (a) The register of unitholders of The Link REIT will be closed from Thursday, 17 August 2006 to Wednesday, 23 August 2006, both days inclusive, during which period no transfer of units can be effected. In order to qualify for attending the AGM of The Link REIT, all unit certificates with completed transfer forms must be lodged with The Link REIT's unit registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:00 pm on Wednesday, 16 August 2006.
- (b) Any unitholder entitled to attend the AGM of The Link REIT is entitled to appoint one or more proxies to attend in his stead. A proxy need not be a unitholder. If more than one proxy is appointed, the appointment shall specify the number of units in respect of which each such proxy is appointed.
- (c) In the case of joint unitholders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint unitholders and for this purpose, seniority shall be determined by the order in which the names stand in the register of unitholders in respect of the unit.
- (d) In order to be valid, the instrument of proxy, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority, if any, must be deposited at The Link REIT's unit registrar, Computershare Hong Kong Investor Services Limited at 46/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 48 hours before the time fixed for the commencement of the AGM of The Link REIT or adjourned meeting.

### Explanatory Notes on Resolutions:

#### (A) Resolutions (3)(i) to 3(v)

According to Article 121 of the Articles of Association of the Manager, each of Mr Leslie Chao, Mr Anthony Chow, Dr Patrick Fung, Mr John Ho and Mr Stanley Ko, who have been appointed after the 2005 annual general meeting of member of the Manager (the "AGM of the Manager"), shall only hold office until the 2006 AGM of the Manager and, being eligible, offer themselves for re-appointment. Each of the aforesaid directors shall be re-appointed by the sole member of the Manager, HSBC Institutional Trust Services (Asia) Limited, as trustee of The Link REIT (the "Trustee"), if the respective Resolutions (3)(i) to 3(v) are passed as ordinary resolutions at the AGM of The Link REIT.

Regarding Resolution 3(i), Mr Leslie Chao, upon re-appointment, will continue to be a member of the Finance & Investment Committee of the Manager and will be considered independent.

Regarding Resolution 3(ii), Mr Anthony Chow, upon re-appointment, will continue to be a member of the Disclosures Committee and Nomination Committee of the Manager and will be considered independent.

Regarding Resolution 3(iii), Dr Patrick Fung, upon re-appointment, will continue to be Chairman of Audit Committee of the Manager and will be considered independent.

Regarding Resolution 3(iv), Mr John Ho, upon re-appointment, will continue to be a non-executive director of the Manager.

Regarding Resolution 3(v), Mr Stanley Ko, upon re-appointment, will continue to be a member of the Human Resources & Compensation Committee of the Manager and will be considered independent.

#### (B) Resolution (4)

According to Article 125 of the Articles of Association of the Manager, Mr Michael Arnold shall retire by rotation at the 2006 AGM of the Manager and, being eligible, offers himself for re-election. Mr Michael Arnold shall be re-appointed by the Trustee, if Resolution (4) is passed as an ordinary resolution at the AGM of The Link REIT.

Mr Michael Arnold, upon re-appointment, will continue to be Chairman of Human Resources & Compensation Committee and a member of the Finance & Investment Committee and the Nomination Committee of the Manager and will be considered independent.

- (C) The biographies of Mr Leslie Chao, Mr Anthony Chow, Dr Patrick Fung, Mr Stanley Ko and Mr Michael Arnold who are standing for re-appointment or re-election have been set out in pages 15 to 16 of the 2005/06 annual report of The Link REIT. The biography of Mr John Ho has been set out in the announcement of The Link REIT dated 26 July 2006.

- (D) The 2006 AGM of the Manager will be held on 23 August 2006 after the AGM of The Link REIT.

*The board of directors of the Manager as at the date of this notice are: 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.*

**Please note that only tea and coffee will be served as refreshments at the AGM of The Link REIT.**