



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)

APPOINTMENT OF DIRECTORS

The Board announces (i) the appointment of Professor Richard Wong Yue Chim as an independent non-executive director and member of the Audit Committee and the Human Resources & Compensation Committee of the Manager; and (ii) the appointment of Mr Ian Keith Griffiths as a non-executive director and member of the Finance & Investment Committee of the Manager, with effect from 3 September 2007.

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**”), announces that Professor Richard Wong Yue Chim has been appointed as an independent non-executive director and member of the Audit Committee and the Human Resources & Compensation Committee of the Manager and Mr Ian Keith Griffiths has been appointed as a non-executive director and member of the Finance & Investment Committee of the Manager, with effect from 3 September 2007.

Professor Wong, aged 55, is currently the Deputy Vice-Chancellor and Provost, and Professor of Economics at The University of Hong Kong. Professor Wong’s principal research areas include the economic analysis of competition, regulation and economic development. He currently serves on the boards of various listed companies in Hong Kong including serving as an independent non-executive director of Great Eagle Holdings Limited, Industrial and Commercial Bank of China (Asia) Limited (“**ICBC**”), CK Life Sciences International (Holdings) Inc., Orient Overseas (International) Limited, Pacific Century Premium Developments Limited and Sun Hung Kai Properties Limited. He also served as an independent non-executive director of Pacific Century Insurance Holdings Limited from June 1999 to June 2007. Professor Wong has been actively involved in public service and is currently a member of the Managing Board of Kowloon-Canton Railway Corporation.

Pursuant to the appointment letter of Professor Wong, his appointment will be for an initial term of three years and the services fee payable per annum is HK\$550,000. In accordance with the Articles of Association of the Manager, Professor Wong will stand for re-election at the 2008 annual general meeting of the Manager.

Professor Wong does not have any direct or indirect interest or deemed interest in the units of The Link REIT within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and is not related to any directors or senior management of the Manager. He has confirmed to the Board that he has met the independence criteria contained in the Manager's Corporate Governance Policy. The Link Properties Limited, a wholly owned subsidiary of The Link REIT, has entered into various tenancy agreements with ICBC with an aggregate rental amount of approximately HK\$8,200,000.

Mr Griffiths, aged 52, is currently the Chairman of Aedas Ltd ("Aedas"). Mr Griffiths read Architecture at St. John's College, University of Cambridge and has practiced architecture for 29 years with 25 years having been spent in Hong Kong. Aedas is one of the largest architectural practice in Hong Kong and globally having some 27 offices and 2000 staff internationally. Mr Griffiths is a Registered Architect of Royal Institute of British Architects (UK), a Fellow and Registered Architect of The Hong Kong Institute of Architects.

Mr Griffiths is actively involved in cultural and educational services. He is currently a member of the Board of Directors of the City Chamber Orchestra of Hong Kong and an Honorary Professor of Architecture at The University of Hong Kong. He lectures widely and leads his company's outreach and support to architectural programmes in various universities.

Pursuant to the appointment letter of Mr Griffiths, his appointment will be for an initial term of three years and the services fee payable per annum is HK\$450,000. In accordance with the Articles of Association of the Manager, Mr Griffiths will stand for re-election at the 2008 annual general meeting of the Manager.

Mr Griffiths does not have any interest in the units of The Link REIT and is not related to any directors or senior management of the Manager. The Manager has entered into various consultancy services agreements with group companies of Aedas with an aggregate contract amount of approximately HK\$10,000,000.

The Board considers that there is no other matter that needs to be brought to the attention of the unitholders of The Link REIT in connection with the appointment of Professor Wong and Mr Griffiths. The Board would like to take this opportunity to welcome Professor Wong and Mr Griffiths to join the Board.

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, 3 September 2007

As at the date of this announcement, the Board of the Manager comprises: The Chairman (who is also an Independent Non-Executive Director) is Mr Nicholas Robert SALLNOW-SMITH. The Executive Directors are Mr Victor SO Hing Woh and Mr CHEW Fook Aun. The Non-Executive Directors are Mr Ian Keith GRIFFITHS, Mr John HO Chi On, Mr KEE Teck Koon and Mr PUA Seck Guan. The Independent Non-Executive Directors are Mr Michael Ian ARNOLD, Mr Leslie CHAO Tse Hou, Mr Anthony CHOW Wing Kin, Dr Patrick FUNG Yuk Bun, Mr Stanley KO Kam Chuen, Professor Richard WONG Yue Chim and Dr Allan ZEMAN.