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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)*

AMENDMENTS TO THE TRUST DEED CONSTITUTING THE LINK REIT

<p>The Board wishes to announce that the Manager has made amendments to the Trust Deed constituting The Link REIT to comply with the enhanced corporate governance practices and disclosure requirements under the new amendments to the Listing Rules as if they were applicable to SFC-authorised Real Estate Investment Trusts.</p>
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The Board of the Manager, as the manager of The Link REIT is pleased to announce that on 5 October 2009, the Manager and the Trustee entered into a Seventh Supplemental Deed to amend the Trust Deed constituting The Link REIT.

The principal purpose of the amendments was to comply with the enhanced corporate governance practices and disclosure requirements under the new amendments of to the Listing Rules which took effect on 1 January 2009 as if they were applicable to SFC-authorised Real Estate Investment Trusts. The amendments were made in compliance with Clause 25.1 of the Trust Deed.

For the purpose of the execution of the Seventh Supplemental Deed, pursuant to Clause 25.1.1 of the Trust Deed, the Trustee has certified that the amendments do not materially prejudice the interests of Holders and do not operate to release to any material extent the liability of the Trustee or the Manager or other person to the Holders and do not increase the costs and charges payable from The Link REIT and/or are necessary in order to comply with the applicable fiscal, statutory or official requirements (whether or not having the force of law) and the amendments shall not impose upon any Holder any obligation to make any further payments in respect of his Units or to accept any liability in respect thereof. The Manager hereby gives notice of the amendments to the Holders pursuant to Clause 25.2 of the Trust Deed.

A summary of the amendments, which became effective on 5 October 2009, is set out below :

1. Authorisation of the use of The Link REIT's website for corporate communication to Holders or the holders of Convertible Instruments; and
2. Change to the notice period for convening Annual General Meeting of The Link REIT from twenty-one day to twenty Business Days.

AMENDMENTS TO THE TRUST DEED

- 1.1. Clause 1.1 of the Trust Deed was amended by inserting the following definition of "Corporate Communication" immediately after the definition of "Convertible Instruments":

“**Corporate Communication**” shall have the meaning attributed to it under Listing Rules. ”

- 1.2. Clause 1.1 of the Trust Deed was amended by inserting the following definition of "The Link REIT's Website" immediately after the definition of "Tax":

“**The Link REIT's Website**” means the website of The Link REIT, the address or domain name of which has been notified to Holders. ”

- 1.3. The following new paragraphs were inserted as new Clause 33 of the Trust Deed immediately after Clause 32 of the Trust Deed:-

“33. Use of Website for Corporate Communication with Holders

To the extent permitted or required by the applicable laws and regulations and the REIT Code or the SFC from time to time, any Corporate Communication required to be published, mailed, issued, sent, given or otherwise made available by any means (including electronic means which term includes sending or otherwise making available the Corporate Communication to the Holders or holders of Convertible Instruments in electronic format) may be served by :-

- (a) posting to the last known address of the Holders or the holders of Convertible Instruments as appearing in the Register or in case of joint Holders, to the joint Holder whose name stands first in the Register. Any Corporate Communication so served by post shall be deemed to have been served on the day following the day of posting;
- (b) sending to electronic address provided by Holders or the holders of Convertible Instruments (in case of joint Holders, by the joint Holder whose name stands first in the Register). Any Corporate Communication so given by electronic means shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted;

- (c) publishing it on the The Link REIT’s Website provided that a notification of publication of Corporate Communication is sent to the Holders or holders of Convertible Instruments in the manner as prescribed in accordance with the requirements of SEHK; or
- (d) placing public advertisement in at least one English language newspaper in Hong Kong and one Chinese language newspaper in Hong Kong or by such other means as may be permitted or required by the applicable laws and regulations and the REIT Code or by the SFC from time to time.”

1.4. Paragraph 1 of the First Schedule to the Trust Deed was amended by the deletion of the words “twenty-one days’ notice” in the fifth line and the insertion of “twenty Business Days’ notice”.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of directors of the Manager
“Convertible Instruments”	Any securities convertible or exchangeable into Units, or any options or warrants or similar rights for the subscription or issue of Units (or securities convertible or exchangeable into Units), issued by The Link REIT or any special purpose vehicle
“Holder(s)”	the person for the time being entered on the Register as the holder of Unit and (where the context so permits) persons jointly so entered
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Manager”	The Link Management Limited, as manager of The Link REIT
“Trust Deed”	the trust deed dated 6 September 2005 (as amended by a First Supplemental Deed dated 4 November 2005, a Second Supplemental Deed dated 8 November 2005, a Third Supplemental Deed dated 16 January 2006, a Fourth Supplemental Deed dated 21 November 2006, a Fifth Supplemental Deed dated 13 July 2007 and a Sixth Supplemental Deed dated 23 July 2007)
“Trustee”	HSBC Institutional Trust Services (Asia) Limited, in its capacity as the trustee of The Link REIT

“REIT Code”	the Code on Real Estate Investment Trusts published by SFC as amended, supplemented or otherwise modified from time to time
“SEHK”	The Stock Exchange of Hong Kong Limited
“SFC”	The Securities and Futures Commission of Hong Kong
“The Link REIT”	The Link Real Estate Investment Trust
“Units”	unit(s) of The Link REIT

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, 5 October 2009

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
Ian David Murray ROBINS (*Chief Executive Officer*)
George Kwok Lung HONGCHOY (*Chief Financial Officer*)

Non-Executive Director
Ian Keith GRIFFITHS

Independent Non-Executive Directors
Michael Ian ARNOLD
William CHAN Chak Cheung
Anthony CHOW Wing Kin
Patrick FUNG Yuk Bun
Stanley KO Kam Chuen
David Charles WATT
Richard WONG Yue Chim
Allan ZEMAN