

The Securities and Futures Commission of Hong Kong, Hong Kong Exchanges and Clearing Limited 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 howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)*

CHANGE IN CHAIRMAN OF AUDIT COMMITTEE

The Board of Directors (the “**Board**”) of The Link Management Limited (the “**Manager**”), as the manager of The Link Real Estate Investment Trust announces that: (i) Dr Patrick FUNG Yuk Bun (“**Dr FUNG**”), an Independent Non-Executive Director (“**INED**”) of the Manager, has retired from the office as the Chairman of the Audit Committee and ceased to be a member of the Audit Committee of the Manager with effect from 12 January 2010. Dr FUNG remains as an INED and the Chairman of the Remuneration Committee of the Manager; and (ii) Mr William CHAN Chak Cheung, a current member of the Audit Committee and an INED of the Manager, has been appointed as the Chairman of the Audit Committee of the Manager, with effect from 12 January 2010.

Following to the above changes, the Audit Committee of the Manager comprises five INEDs, Mr William CHAN Chak Cheung (Chairman), Mr Anthony CHOW Wing Kin, Mr Stanley KO Kam Chuen, Professor Richard WONG Yue Chim and Dr Allan ZEMAN as members.

The Board confirms that the composition of the Audit Committee remains in compliance with the requirements of the Manager’s corporate governance policy notwithstanding the retirement of Dr FUNG as Chairman and ceased to be a member of the Audit Committee.

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, 12 January 2010

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