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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)

COMPLETION OF THE CONVEYANCE OF LEGAL TITLE

The Board would like to provide an update on the conveyance of legal title of List 2 properties by HKHA to PropCo as described in the section headed “Material Contracts and Other Documents and Information” of the Offering Circular.

The Board is pleased to report that the assignment of all List 2 Properties has been completed by 31 August 2010 and legal title of all List 1 and List 2 Properties have been transferred to PropCo by HKHA.

Reference is made to the announcement dated 21 July 2010 of The Link Real Estate Investment Trust (“**The Link REIT**”) in relation to the time schedule for the conveyance of legal title of List 2 Properties as defined in the Offering Circular of The Link REIT dated 14 November 2005 (the “**Offering Circular**”) where the board of directors (the “**Board**”) of The Link Management Limited (the “**Manager**”) reported that the conveyance of legal title of List 2 Properties would be completed by the end of August 2010. The Board is pleased to report that the assignment of all List 2 Properties has been completed by 31 August 2010 and legal title of all List 1 and List 2 Properties have been transferred to The Link Properties Limited (“**PropCo**”) by Hong Kong Housing Authority (“**HKHA**”).

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, 31 August 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

George Kwok Lung HONGCHOY (Chief Executive Officer)

Andy CHEUNG Lee Ming (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