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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)*

APPOINTMENT OF EXECUTIVE DIRECTOR AND RESPONSIBLE OFFICER

The Board is pleased to announce that Mr Andy CHEUNG Lee Ming will be appointed as an Executive Director and a Responsible Officer of the Manager with effect from 28 June 2010.

Reference is made to the announcement on 7 May 2010, in which the board of directors (the “**Board**”) of The Link Management Limited (the “**Manager**”), announced that Mr Andy CHEUNG Lee Ming (“**Mr CHEUNG**”) would be appointed as Chief Financial Officer and a member of the Finance and Investment Committee of the Manager with effect from 28 June 2010. He would also be appointed as an Executive Director of the Manager upon the Securities and Futures Commission (the “**SFC**”) granting the approval of Mr CHEUNG’s application as a Responsible Officer. Now that the SFC has approved Mr CHEUNG’s application as Responsible Officer and he will be appointed as an Executive Director with effect from 28 June 2010.

Mr CHEUNG, aged 43, has over 18 years’ experience in the areas of business development, finance and audit. Mr CHEUNG holds a Bachelor degree in Business Administration from Boston University and a Master of Business Administration degree from McMaster University. He is a Certified Public Accountant of the State of Illinois in the United States.

Prior to joining the Manager, Mr CHEUNG was an Executive Director and Chief Financial Officer of Paul Y. Engineering Group Limited which is listed on the Main Board of The Stock Exchange of Hong Kong Limited. He was an Executive Director of Hopewell Holdings Limited from 2003 to 2007 which is listed on the Main Board of The Stock Exchange of Hong Kong Limited. Save as disclosed above, Mr CHEUNG has not held any other directorships in public companies which are listed in Hong Kong or overseas in the three years preceding the date of this announcement.

Pursuant to the service agreement (the “**Service Agreement**”) entered into by the Manager with Mr CHEUNG in respect of his employment, the compensation payable to Mr CHEUNG will be HK\$3 million per annum together with a discretionary bonus in the range of 30% - 75% of his base salary. The payment of such bonus will be determined by the Remuneration Committee. As Chief Financial Officer, Mr CHEUNG will also be eligible for Restricted Unit Awards under the Manager’s Long Term Incentive Plan and such awards being discretionary will be determined by the Board.

The Service Agreement between Mr CHEUNG and the Manager is a continuous contract which may be terminated by 6 months written notice by either the Manager or Mr CHEUNG.

As Executive Director, Mr CHEUNG will be subject to retirement and re-election at the annual general meeting in accordance with the Articles of Association of the Manager, Mr CHEUNG shall hold office until 2010 annual general meeting of The Link Real Estate Investment Trust (“**The Link REIT**”) when his re-appointment as Director will require approval of the Unitholders.

As at the date of this announcement, Mr CHEUNG 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, laws of Hong Kong) and is not related to any directors or senior management of the Manager.

Save as disclosed above, there are no other information about the appointment of Mr CHEUNG which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there other matters need to be brought to the attention of the Unitholders of The Link REIT in connection with Mr CHEUNG’s appointment.

The Board would like to extend a warm welcome to Mr CHEUNG as a Director of the Manager.

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, 21 June 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 Director

George Kwok Lung HONGCHOY (*Chief Executive Officer and
Acting 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