

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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

AND

HUMAN RESOURCES AND COMPENSATION COMMITTEE MEMBER

The Board of the Manager is pleased to announce that Mrs Eva CHENG LI Kam Fun has been appointed as an Independent Non-Executive Director and a member of the human resources and compensation committee of the Manager, both with effect from 24 February 2014.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of The Link Management Limited (the “**Manager**”), as manager of The Link Real Estate Investment Trust (“**The Link REIT**”), is pleased to announce that Mrs Eva CHENG LI Kam Fun has been appointed as an independent non-executive director (the “**Independent Non-Executive Director**”) of the Manager with effect from 24 February 2014, and her biography, which contains information required by Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as if such rule were applicable to The Link REIT, is set out below:

Eva CHENG LI Kam Fun (“Mrs CHENG”)

Mrs CHENG, aged 61, began her career with Amway in Hong Kong in 1977. In 2011, she retired from her positions as corporate executive vice president of Amway Corporation and executive chairman of Amway China Co., Ltd. During her 34 years with Amway, Mrs CHENG’s area of responsibilities covered markets in the Greater China and Southeast Asia regions. Mrs CHENG’s leadership is well recognised in the business community. In 2007, CNBC presented Mrs CHENG with the “China Talent Management Award”. In 2008 and 2009, Mrs CHENG was twice named the “World’s 100 Most Powerful Women” by Forbes Magazine. In 2010, Fortune magazine (Chinese edition) named Mrs CHENG as one of the “25 Most Influential Business Women in China”.

Mrs CHENG is currently an independent non-executive director of Esprit Holdings Limited, Trinity Limited and Haier Electronics Group Co., Ltd., all of which are companies listed on the Main Board of The Stock Exchange of Hong Kong Limited. She is also an independent non-executive director of Nestlé S.A., a company listed on the SIX Swiss Exchange, and an independent non-executive director of Amway (Malaysia) Holdings Berhad, a company listed on the main market of Bursa Malaysia Securities Berhad. In the areas of public and community service, Mrs CHENG is a member of the executive committee of the All-China Women's Federation, member of the Chinese People's Political Consultative Conference – Guangdong Commission, executive director of the Spring Sprout Special Fund under China Next Generation Education Foundation, founding/honorary chairman of the Amway Charity Foundation and honorary council member of The Shanghai Charity Fund. In Hong Kong, Mrs CHENG is the honorary president of the All-China Women's Federation Hong Kong Delegates Association, honorary president of the Hong Kong Federation of Women, permanent honorary committee member of The Chinese General Chamber of Commerce and a member of the Court of The Open University of Hong Kong. Mrs CHENG obtained a Bachelor of Arts (Honours) degree and a Master of Business Administration degree from The University of Hong Kong.

Save as disclosed herein, Mrs CHENG did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years immediately preceding the date of this announcement.

Mrs CHENG has entered into a letter of appointment with the Manager pursuant to which she was appointed as an Independent Non-Executive Director for a specific term of 3 years commencing from 24 February 2014 up to (and including) 23 February 2017 (subject to renewal). Mrs CHENG is also subject to retirement and re-election at annual general meetings in accordance with the articles of association of the Manager and the relevant laws and regulations. Pursuant to her letter of appointment, Mrs CHENG is entitled to director's fee for serving on the Board and additional fee(s) for serving on Board committee(s), the amounts of which are to be reviewed by the remuneration committee of the Manager and determined by the Board from time to time. For the financial year ending 31 March 2014, Mrs CHENG shall be entitled to annual fees of HK\$525,000 for serving as an Independent Non-Executive Director and a member of the human resources and compensation committee of the Manager, of which the actual amount to be paid by the Manager to Mrs CHENG shall be pro-rated to her actual number of days in office. Mrs CHENG is also eligible to participate in the long-term incentive plan of The Link REIT (the "**LTI Plan**") pursuant to which award may be granted in accordance with the rules of the LTI Plan.

As at the date of this announcement, Mrs CHENG has no 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. Mrs CHENG does not have any relationships with other directors or senior management of the Manager, or any substantial or controlling unitholders of The Link REIT (the "**Unitholders**"). Mrs CHENG has confirmed that she satisfied the independence guidelines in the corporate governance policy as set out in the compliance manual of the Manager (the "**Compliance Manual**").

Save as disclosed above, there is no other information about the appointment of Mrs CHENG which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules as if such rule were applicable to The Link REIT nor are there other matters that need to be brought to the attention of the Unitholders in connection with Mrs CHENG's appointment.

The Board would like to extend its warmest welcome to Mrs CHENG.

APPOINTMENT OF HUMAN RESOURCES AND COMPENSATION COMMITTEE MEMBER

The Board is also pleased to announce that Mrs CHENG has been appointed as a member of the human resources and compensation committee of the Manager with effect from 24 February 2014.

COMPOSITIONS OF THE BOARD AND THE HUMAN RESOURCES AND COMPENSATION COMMITTEE AFTER THE NEW APPOINTMENTS

The Manager confirms that, subsequent to the above-mentioned appointments, the compositions of the Board and its human resources and compensation committee, which comprise, respectively, the following members effective from 24 February 2014, are in compliance with the requirements of the corporate governance policy set out in the Compliance Manual:

Board

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

William CHAN Chak Cheung

Eva CHENG LI Kam Fun

Anthony CHOW Wing Kin

Patrick FUNG Yuk Bun

Stanley KO Kam Chuen

May Siew Boi TAN

David Charles WATT

Richard WONG Yue Chim

Elaine Carole YOUNG

Human Resources and Compensation Committee

Independent Non-Executive Directors

Richard WONG Yue Chim (*Chairman*)

Eva CHENG LI Kam Fun

Stanley KO Kam Chuen

Elaine Carole YOUNG

Executive Director

George Kwok Lung HONGCHOY

This announcement is made pursuant to 10.3 of the Code on Real Estate Investment Trusts.

By order of the board of directors of
The Link Management Limited
(as manager of The Link Real Estate Investment Trust)
Ricky CHAN Ming Tak
Company Secretary

Hong Kong, 24 February 2014

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

William CHAN Chak Cheung

Eva CHENG LI Kam Fun

Anthony CHOW Wing Kin

Patrick FUNG Yuk Bun

Stanley KO Kam Chuen

May Siew Boi TAN

David Charles WATT

Richard WONG Yue Chim

Elaine Carole YOUNG