

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.



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

The Board of the Manager is pleased to announce the appointment of Mr Ed CHAN Yiu Cheong as an independent non-executive director of the Manager effective from 15 February 2016.

I. New Independent Non-Executive Director

The board of directors (the **Board**) of Link Asset Management Limited (the **Manager**), as manager of Link Real Estate Investment Trust (**Link**), is pleased to announce the appointment of Mr Ed CHAN Yiu Cheong as an independent non-executive director of the Manager effective from 15 February 2016. His biography, which contains information required under 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 Link, is set out below:

Ed CHAN Yiu Cheong (**Mr Ed CHAN**)

Mr Ed CHAN, aged 53, is an executive director and the Vice Chairman of C.P. Lotus Corporation (which is listed on The Stock Exchange of Hong Kong Limited). He is currently a Vice Chairman of Charoen Pokphand Group Company Limited and a non-executive director of Treasury Wine Estates Limited (which is listed on the Australian Securities Exchange). Mr Ed CHAN was the President and chief executive officer of Walmart China from November 2006 to October 2011, and held senior positions with the Dairy Farm Group from November 2001 to November 2006 (including his last position as Regional Director, North Asia). He also led Bertelsmann Music Group business in Greater China. Mr Ed CHAN began his career as a consultant with McKinsey & Co working in both Hong Kong and the United States. Save as disclosed herein, Mr Ed CHAN did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement. Mr Ed CHAN obtained a Bachelor degree from The University of Chicago, USA and a Master degree from the Sloan School of Management, Massachusetts Institute of Technology, USA.

Mr Ed CHAN has entered into a letter of appointment with the Manager pursuant to which he has been appointed as an independent non-executive director of the Manager for a specific term of three years from 15 February 2016 up to (and including) 14 February 2019 (which is renewable upon expiry). He is also subject to retirement and re-election at annual general meetings in accordance with the Manager's articles of association and the relevant laws and regulations. Pursuant to his letter of appointment, Mr Ed CHAN is entitled to a director's fee for serving the Board and additional fee(s) for serving any Board committee(s), the amounts of which shall be determined by the Board upon the recommendation of the Remuneration Committee of the Manager. For the financial year ending 31 March 2016, Mr Ed CHAN will receive an annual fee of HK\$465,000, pro-rated to his actual number of days in office, for serving as an independent non-executive director of the Manager. Mr Ed CHAN is also eligible to participate in the long-term incentive plan of Link pursuant to which awards may be granted by the Board in accordance with the plan rules.

As at the date of this announcement, Mr Ed CHAN has no interest in the units of Link within the meaning of Part XV of the Securities and Futures Ordinance. He does not have any relationships with other directors or senior management of the Manager, or any significant unitholders (within the meaning of “significant holder” under 8.1(d) of Chapter 8 of the Code on Real Estate Investment Trusts) or controlling unitholders of Link (the **Unitholders**). Mr Ed CHAN has confirmed that he has satisfied the independence criteria under the corporate governance policy of the Manager in its compliance manual (the **Compliance Manual**).

Save as disclosed above, there is no other information which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules (as if such provisions were applicable to Link) nor are there any other matters that need to be brought to the attention of the Unitholders in connection with Mr Ed CHAN’s appointment.

The Board would like to welcome Mr Ed CHAN joining Link.

II. Composition of the Board

Immediately after Mr Ed CHAN’s appointment, the Board comprises 14 members (whose names are set out below) effective from 15 February 2016:

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

Nicholas Charles ALLEN

William CHAN Chak Cheung

Ed CHAN Yiu Cheong

Poh Lee TAN

May Siew Boi TAN

Peter TSE Pak Wing

Nancy TSE Sau Ling

David Charles WATT

Richard WONG Yue Chim

Elaine Carole YOUNG

There is no change to the composition of all the existing Board committees of the Manager. The Manager confirms that the composition of the Board and all its existing Board committees continues to comply with the requirements of the corporate governance policy set out in the Compliance Manual after Mr Ed CHAN’s appointment.

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

Hong Kong, 15 February 2016

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

Nicholas Charles ALLEN

William CHAN Chak Cheung

Ed CHAN Yiu Cheong

Poh Lee TAN

May Siew Boi TAN

Peter TSE Pak Wing

Nancy TSE Sau Ling

David Charles WATT

Richard WONG Yue Chim

Elaine Carole YOUNG