

香港特別行政區政府  
The Government of the Hong Kong Special Administrative Region

房屋及規劃地政局

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21 April 2006

Clerk to LegCo Panel on Financial Affairs  
Legislative Council Secretariat  
Legislative Council Building  
8 Jackson Road  
Central  
Hong Kong  
(Attn: Ms Rosalind Ma)

Dear Ms Ma,

**Legislative Council Panel on Financial Affairs**

**Meeting on 3 April 2006**

At the Panel meeting on 3 April, during discussion of “Conflict of interest issue and other financial issues involved in and after the listing of The Link Real Estate Investment Trust”, a Member requested the Administration to confirm, after ascertaining with the Joint Global Coordinators (JGCs) and Financial Adviser (FA) to the Housing Authority for the IPO of The Link REIT, that the JGCs and FA had not discussed with Mr Paul Cheng, Chairman of the Board of The Link Management Ltd, about the allocation of The Link REIT units to Deutsche Bank in the international offering or about the tentative lists of individual investors in an appendix to the discussion paper tabled at the Board meeting on 19 November 2005 which decided on pricing and allocation for The Link REIT IPO, prior to that meeting.

The JGCs and FA have confirmed that they have not discussed with Mr Paul Cheng about the allocation of units to Deutsche Bank or about the tentative lists of investors in an appendix to the discussion paper (other than the general criteria for categorising investors into different tiers, which were initially discussed at a previous Board meeting) before the Board meeting on 19 November 2005.

Yours sincerely,

( Miss Joey Lam )  
for Secretary for Housing, Planning and Lands