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The Link Management Limited 領匯管理有限公司

Manager of The Link REIT

Our Ref : HO/LEG/MISC/JY-23

Your Ref : HD(CR) P 2/3/26

11 February 2009

**BY FAX (2711-3690) AND BY POST**

Ms. Handa Lam  
 Housing Department  
 Housing Authority Headquarters  
 33 Fat Kwong Street  
 Ho Man Tin  
 Kowloon, Hong Kong

Dear Ms. Lam,

**Provision of the list of successful institutional investors in connection with the Initial Public Offering for The Link Real Estate Investment Trust (the "List")**

The letter from your Mr. Anthony Wong of 29 January 2009 refers.

We have considered your request and regret to inform that we are unable to comply with your request.

Our corporate governance policy is specific that only the Unitholders, the Manager and the Trustee are entitled to inspect the Register of Unitholders.

Hence, we cannot provide you the List but if you require any other assistance, please do not hesitate to contact me at telephone no.2175 1898.

Yours faithfully,

Josephine Yee  
 Head of Legal and Company Secretary

Recd Date	12.2.09	N	:	A / I
File No.		F/U	:	A / I
AD/LS		SLC/CL		
SLC/CAC		LC/CL(1)		
LC/CAC		LC/CL(2)		
LC/LC		LC/CL(3)		
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