

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)

DISTRIBUTION REINVESTMENT SCHEME IN RESPECT OF THE INTERIM DISTRIBUTION FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 – CALCULATION OF ISSUE PRICE

The Board is pleased to inform the Unitholders of the Issue Price for each New Unit and the maximum number of New Units to be issued for the purposes of the Scheme and the Interim Distribution.

The Issue Price for each New Unit is HK\$50.804, which represents a discount of 3.5% to the volume weighted average closing price of the Units for the ten consecutive business days from, and including, Friday, 25 November 2022, subject to the restriction under the trust deed of Link.

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

Reference is made to the announcement (the **Announcement**) dated Thursday, 24 November 2022 and the circular (the **Circular**) dated and despatched to the unitholders (the **Unitholders**) of Link Real Estate Investment Trust (**Link**) on Thursday, 1 December 2022 setting out the details of the distribution reinvestment scheme of Link (the **Scheme**) in respect of the interim distribution of HK155.51 cents per unit of Link (the **Unit**) for the six months ended 30 September 2022 (the **Interim Distribution**). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those in the Announcement and the Circular.

As stated in the Announcement and the Circular, on 9 November 2022, the Board declared the Interim Distribution, payable on Friday, 30 December 2022, to the Unitholders whose names appeared on the register of Unitholders on the Record Date (being Thursday, 24 November 2022). Eligible Unitholders on the Record Date may elect to receive the Interim Distribution wholly in cash or wholly in New Units or a combination of both.

The Issue Price for each New Unit is HK\$50.804, which represents a discount of 3.5% to the volume weighted average closing price of the Units for the ten consecutive business days from, and including, Friday, 25 November 2022, subject to the restriction under the trust deed of Link. Accordingly, the formula used for calculating the entitlement of the eligible Unitholders is as follows:

$$\begin{aligned} & \text{Number of Units held on the Record Date x HK\$1.5551} \\ & + \text{any residual distribution entitlement brought forward} \\ & = \text{Maximum distribution available for election of New Units} \end{aligned}$$

$$\begin{array}{rcl} \text{Maximum number of} & & \text{Maximum distribution available} \\ \text{New Units to be issued} & = & \text{for election of New Units} \\ \text{(rounded down to the} & & \hline \text{nearest whole number)} & & \text{HK\$50.804} \end{array}$$

If all Unitholders were eligible Unitholders and all of them were to elect to receive their entitlement to the Interim Distribution wholly in New Units under the Scheme, a maximum of 64,514,261 New Units would be issued, representing an increase of approximately 3.06% of the Units in issue as at the Record Date, i.e. Thursday, 24 November 2022.

No fraction of a New Unit will be issued.

Unless standing instructions have previously been given, those Unitholders who are eligible to participate in the Scheme and wish to receive their Interim Distribution wholly in New Units, or partly in New Units and partly in cash, must complete, sign and return the Election Form as soon as possible so as to enable it to be received by the Unit Registrar, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and in any event, not later than 4:30 p.m. on Friday, 16 December 2022 (the **Closing Time**).

Unitholders who have previously given (and have not revoked) standing instructions to receive New Units under the Scheme and wish to receive the Interim Distribution wholly in cash, or partly in cash and partly in New Units, must complete, sign and return the Revocation Notice as soon as possible so as to enable it to be received by the Unit Registrar at the abovementioned address and in any event, not later than the Closing Time.

Application will be made to the Listing Committee of the Hong Kong Stock Exchange for the listing of, and permission to deal in, the New Units to be issued pursuant to the Scheme. The Scheme is conditional upon the Listing Committee of the Hong Kong Stock Exchange granting listing of, and permission to deal in, the New Units to be issued in respect of the Interim Distribution. It is expected that the cheques for cash distributions and certificates for the New Units will be despatched to the Unitholders at the risk of those entitled thereto on Friday, 30 December 2022.

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

By order of the Board
Link Asset Management Limited
(as manager of Link Real Estate Investment Trust)
Kenneth Tai Lun WONG
Company Secretary

Hong Kong, 8 December 2022

As at the date of this announcement, the Board of the Manager comprises:

Chairman (also an Independent Non-Executive Director)

Nicholas Charles ALLEN

Executive Directors

George Kwok Lung HONGCHOY (*Chief Executive Officer*)

NG Kok Siong (*Chief Financial Officer*)

Non-Executive Director

Ian Keith GRIFFITHS

Independent Non-Executive Directors

Christopher John BROOKE

Ed CHAN Yiu Cheong

Jenny GU Jialin

Lincoln LEONG Kwok Kuen

Blair Chilton PICKERELL

Poh Lee TAN

Peter TSE Pak Wing

Nancy TSE Sau Ling