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## 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)

### FURTHER UPDATE ON ACQUISITION OF CORPORATE AVENUE 1 & 2 IN SHANGHAI

The Final Consideration for the Acquisition of the Property (as mentioned below) is adjusted to RMB6,636,534,533 based on the Completion Statement, which is higher than the Initial Consideration of RMB6,625,536,002 as announced on 23 July 2015.

Reference is made to the announcements of Link Real Estate Investment Trust (*Link*) dated 23 July, 14 August and 31 August 2015 relating to the Acquisition of the Property (known as "Corporate Avenue 1" and "Corporate Avenue 2" in Shanghai, the PRC) of which Completion took place on 31 August 2015. Capitalised terms used herein have the same meanings as ascribed to them in Link's announcement dated 23 July 2015 unless otherwise defined.

The Board of the Manager announces that, based on the Completion Statement which had been reviewed by PricewaterhouseCoopers (the external auditor appointed for the purpose of reviewing the Completion Statement), the Final Consideration (after the Net Asset Adjustment) for the Acquisition of the Property is RMB6,636,534,533 pursuant to the terms of the SPA, which is higher than the Initial Consideration of RMB6,625,536,002 as announced on 23 July 2015. The Purchaser will pay the extra amount in cash to the Seller within 14 Business Days after 29 December 2015 (being the date of the Completion Statement) in accordance with the terms of the SPA.

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, 29 December 2015

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  
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