



**Monthly Return for Collective Investment Scheme listed under Chapter 20 of the Exchange Listing Rules (other than listed open-ended Collective Investment Scheme) on Movements in Units**

**For the month ended (dd/mm/yyyy) :** 31/05/2012

To : Hong Kong Exchanges and Clearing Limited

Name of Scheme The Link Real Estate Investment Trust  
Date Submitted 5 June 2012

*Stock Code* 823

I. Movements in Interests

	No. of units	
	(1)	(2)
Balance at close of preceding month	<u>2,262,372,930</u>	N/A
Increase / ( <del>decrease</del> ) during the month	<u>145,715</u>	N/A
EGM approval date	<u>N/A</u>	N/A
Balance at close of the month	<u>2,262,518,645</u>	N/A

II. Details of Movements in Units

Unit Options (under Unit Option Schemes of the Scheme)

Particulars of unit option scheme including EGM approval date (dd/mm/yyyy)	Movement during the month				No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
	Granted	Exercised	Cancelled	Lapsed		
<u>1. Long-term incentive plan</u>						
<u>(23/07/2007)</u>						
<u>(see remark)</u>	NIL	NIL	NIL	NIL	NIL	NIL
<u>2.</u>						
<u>( / / )</u>						
<u>3.</u>						
<u>( / / )</u>						
				Total	A. NIL	
Total funds raised during the month from exercise of options (State currency)				NIL		



Convertibles (i.e. Convertible into Units in the Scheme which are to be Listed)

Class and description	Currency of amount outstanding	Amount at close of preceding month	Converted during the month	Amount at close of the month	No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
1. N/A _____ _____ _____ _____	N/A	N/A	N/A	N/A	N/A	N/A
Stock code (if listed) _____ Subscription price _____ EGM approval date (if applicable) (dd/mm/yyyy) ( / / ) _____						
2. _____ _____ _____ _____						
Stock code (if listed) _____ Subscription price _____ EGM approval date (if applicable) (dd/mm/yyyy) ( / / ) _____						
3. _____ _____ _____ _____						
Stock code (if listed) _____ Subscription price _____ EGM approval date (if applicable) (dd/mm/yyyy) ( / / ) _____						
4. _____ _____ _____ _____						
Stock code (if listed) _____ Subscription price _____ EGM approval date (if applicable) (dd/mm/yyyy) ( / / ) _____						
Total C.					N/A	

Any other Agreements or Arrangements to Issue Units in the Scheme which are to be Listed, including Options (other than under Unit Option Schemes)

Full particulars including EGM approval date (dd/mm/yyyy), if applicable:	No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
1. <u>Issue of new units on 28 May 2012 pursuant to restricted unit awards vested under the long-term incentive plan</u> <i>(see remark)</i>  ( 23 / 07 / 2007 )	145,715	NIL
2. _____ _____ _____ ( / / )		
3. _____ _____ _____ ( / / )		
Total	D. 145,715	

## Other Movements in Units

Type of Issue				No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
1.	Rights issue	At price : State currency _____	Issue and allotment date : (dd/mm/yyyy) ( / / ) EGM approval date (dd/mm/yyyy) ( / / )	<u>N/A</u>	<u>N/A</u>
2.	Open offer	At price : State currency _____	Issue and allotment date : (dd/mm/yyyy) ( / / ) EGM approval date (dd/mm/yyyy) ( / / )	<u>N/A</u>	<u>N/A</u>
3.	Placing	At price : State currency _____	Issue and allotment date : (dd/mm/yyyy) ( / / ) EGM approval date (dd/mm/yyyy) ( / / )	<u>N/A</u>	<u>N/A</u>
4.	Bonus issue		Issue and allotment date : (dd/mm/yyyy) ( / / ) EGM approval date (dd/mm/yyyy) ( / / )	<u>N/A</u>	<u>N/A</u>
5.	Scrip dividend	At price : State currency _____	Issue and allotment date : (dd/mm/yyyy) ( / / ) EGM approval date (dd/mm/yyyy) ( / / )	<u>N/A</u>	<u>N/A</u>
6.	Repurchase of units		Cancellation date : (dd/mm/yyyy) ( / / ) EGM approval date (dd/mm/yyyy) ( / / )	<u>N/A</u>	<u>N/A</u>

Type of Issue		No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
7. Redemption of units	Redemption date : (dd/mm/yyyy) ( / / ) EGM approval date (dd/mm/yyyy) ( / / )	<u>N/A</u>	<u>N/A</u>
8. Consideration issue	At price : State currency _____ Issue and allotment date : (dd/mm/yyyy) ( / / ) EGM approval date (dd/mm/yyyy) ( / / )	<u>N/A</u>	<u>N/A</u>
9. Other	At price : State currency _____ Issue and allotment date : (dd/mm/yyyy) ( / / ) EGM approval date (dd/mm/yyyy) ( / / )	<u>N/A</u>	<u>N/A</u>
		Total E. <u>N/A</u>	

Total increase / ( <del>decrease</del> ) during the month (i.e. Total of A to E):	<u>145,715</u>
<i>(This figure should be the same as the relevant figure under I above ("Movements in Interests").)</i>	

Remarks (if any):

Pursuant to a long-term incentive plan (the “Plan”) adopted by unitholders of The Link Real Estate Investment Trust (“The Link REIT”) on 23 July 2007, unit options and/or restricted unit awards may be granted to eligible participants, of which upon vesting, new units of The Link REIT may be issued.

Since the adoption of the Plan, no unit options have ever been granted.

During the month ended 31 May 2012, 145,715 new units were issued upon vesting of restricted unit awards under the Plan. Save as aforesaid, there were no other restricted unit awards vested for which new units were due to be issued under the Plan as at the end of the month.

Further details of restricted unit awards granted, vested and/or lapsed under the Plan are disclosed in the interim and annual reports of The Link REIT.

Submitted by: CHAN Ming Tak, Ricky

Title: Company Secretary  
(Director, Secretary or other duly authorised officer)

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Note : If there is insufficient space, please append the prescribed continuation sheet.