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The 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)*

UNUSUAL UNIT PRICE AND VOLUME MOVEMENTS

This statement is made at the request of the Securities and Futures Commission.

We have noted the decrease in price and the increase in trading volume of the units of The Link Real Estate Investment Trust (“**The Link REIT**”) today and wish to state that we are not aware of any matter or development that is or may be related to the unusual movements in price and trading volume of the units of The Link REIT.

We also confirm that there are no negotiations or agreements relating to intended acquisitions, realisations or other matters which are discloseable under paragraph 10.4 of the Code on Real Estate Investment Trusts (the “**REIT Code**”), neither is the board of directors (the “**Board**”) of The Link Management Limited, as the manager of The Link REIT, aware of any matter discloseable under the general obligation imposed by paragraph 10.3 of the REIT Code, which is or may be of a price-sensitive nature.

Made by the order of the Board, the members of which individually and jointly accept responsibility for the accuracy of this statement.

By order of the board of directors of
The Link Management Limited
(as manager of **The Link Real Estate Investment Trust**)
Ricky CHAN Ming Tak
Company Secretary

Hong Kong, 17 May 2012

As at the date of this announcement, the Board 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
Michael Ian ARNOLD
William CHAN Chak Cheung
Anthony CHOW Wing Kin
Patrick FUNG Yuk Bun
Stanley KO Kam Chuen
David Charles WATT
Richard WONG Yue Chim