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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)

POLL RESULTS OF THE EGM HELD ON 18 FEBRUARY 2014

AND

FULFILMENT OF CONDITION PRECEDENT TO THE NON-BINDING MOU WITH CHINA VANKE

The Board of the Manager wishes to announce that:

- A. All the proposed resolutions (except proposed resolution no. 4) were duly passed as Special Resolutions by way of poll at the EGM held today (18 February 2014).
- B. Following the passing of Special Resolution no. 1 (being the Expanded Geographical Investment Scope) set out in the EGM Notice, the Condition Precedent (as defined below) to the MOU entered into by the Manager with China Vanke on 19 December 2013 on strategic co-operation on investment opportunities in PRC retail properties had been fulfilled.

A. POLL RESULTS OF THE EGM

Reference is made to the circular dated 17 January 2014 (the “**Circular**”) of The Link Real Estate Investment Trust (“**The Link REIT**”). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Circular.

The Board of the Manager wishes to announce the poll results of the Special Resolutions proposed at the EGM held on 18 February 2014, as follows:

Special Resolutions ⁽¹⁾		Number of votes (%) ⁽²⁾	
		For	Against
1.	To approve the Expanded Geographical Investment Scope.	1,348,885,765 (94.062507%)	85,145,502 (5.937493%)
2.	To approve the Investment Scope Trust Deed Amendments.	1,348,871,200 (94.062506%)	85,144,602 (5.937494%)

3.	To approve the Other Trust Deed Amendments in relation to provisions regarding Authorised Investments and related activities.	1,378,464,210 (96.126581%)	55,545,189 (3.873419%)
4.	To approve the Other Trust Deed Amendments in relation to provisions regarding issue of Units and/or Convertible Instruments to a Connected Person and other matters relating to issue of Units.	663,774,668 (46.444960%)	765,389,365 (53.555040%)
5.	To approve the Other Trust Deed Amendments in relation to provisions regarding the Manager's and the Trustee's ability to borrow or raise money for The Link REIT.	1,377,585,600 (96.066602%)	56,404,533 (3.933398%)
6.	To approve the Other Trust Deed Amendments in relation to voting on procedural or administrative matters by way of a show of hands.	1,375,830,510 (95.944391%)	58,156,921 (4.055609%)
7.	To approve the Other Trust Deed Amendments in relation to other miscellaneous matters.	1,358,518,204 (94.738709%)	75,444,971 (5.261291%)

Notes:

(1) The description of each of the proposed Special Resolutions in the above table is by way of summary only. Full text of each Special Resolution was set out in the EGM Notice dated 17 January 2014.

(2) All percentages are rounded to 6 decimal places.

As more than 75% of the votes were cast in favour of each of the proposed resolutions no. 1, no. 2, no. 3, no. 5, no. 6 and no. 7 set out in the EGM Notice, each of such resolutions was duly passed as a Special Resolution.

As less than 75% of the votes were cast in favour of the proposed resolution no. 4 set out in the EGM Notice, this proposed resolution was not passed. The Manager had applied to the SFC for a waiver from strict compliance with the requirements under Chapter 8, 6.2, 10.7(b)(iv) and 12.2 of the REIT Code in relation to the proposed amendments to the Trust Deed to be adopted under this resolution no. 4. Details of the waiver application were set out on pages 34 to 35 of the Circular. As this proposed resolution no. 4 was not passed, the Manager has withdrawn such waiver application.

As at the date of the EGM, there were 2,310,889,561 Units in issue entitling holders to vote for or against the proposed Special Resolutions. As at the date of the EGM, to the best of the Manager's knowledge, information and belief after having made reasonable enquiries, the Manager was not aware of any Unitholder who was required to abstain from voting on any of the Special Resolutions nor was any Unitholder subject to any voting restrictions at the EGM.

Computershare Hong Kong Investor Services Limited, the unit registrar of The Link REIT, was appointed as the scrutineer for, and had scrutinised, the poll at the EGM.

Based on the poll results, the Trustee (HSBC Institutional Trust Services (Asia) Limited) and the Manager will enter into a supplemental deed to effect those amendments to the Trust Deed as set out in Appendix I to the Circular (except Part C thereof which was not passed pursuant to the proposed resolution no. 4 set out in the EGM Notice as stated above).

Waiver from strict compliance with 2.16, 2.23 and 9.9(h) of the REIT Code

With regard to Special Resolution no. 6 set out in the EGM Notice, the Manager applied to the SFC for a waiver from strict compliance with certain requirements under 2.16, 2.23 and 9.9(h) of the REIT Code so as to allow, where the chairman of a general meeting of the Unitholders in good faith so decides, a resolution which relates purely to procedural or administrative matters to be voted on by a show of hands, rather than by way of poll. On 18 February 2014, the SFC granted to The Link REIT the aforesaid waiver subject to following conditions:

- (a) due approval by Unitholders of Special Resolution no. 6 (as set out in the EGM Notice) at the EGM;
- (b) any vote of Unitholders at a general meeting shall be taken by way of poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands;
- (c) the resolution to be voted on by a show of hands relates purely to procedural and administrative matters that:
 - (1) are not on the agenda of the general meeting or in any supplementary circular to Unitholders; and
 - (2) which relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Unitholders a reasonable opportunity to express their views; and
- (d) an announcement shall be issued by the Manager on the results of the voting in accordance with 10.11 of the REIT Code.

B. FULFILMENT OF CONDITION PRECEDENT TO THE NON-BINDING MOU WITH CHINA VANKE

Reference is made to the announcement of The Link REIT dated 19 December 2013 (the "**MOU Announcement**") in respect of the non-binding memorandum of understanding (戰略合作意向書) (the "**MOU**") entered into by the Manager with 萬科企業股份有限公司 (China Vanke Co., Ltd.) ("**China Vanke**"), an independent third party, on 19 December 2013 on strategic co-operation on investment opportunities in PRC retail properties. The condition precedent to the MOU required the approval by the Unitholders to expand the geographical scope of The Link REIT's investment strategy to areas outside Hong Kong (the "**Condition Precedent**").

Following the passing of Special Resolution no. 1 (being the Expanded Geographical Investment Scope) set out in the EGM Notice, the Condition Precedent to the MOU had been fulfilled.

Further announcements will be made by The Link REIT in accordance with all applicable requirements of the REIT Code as and when appropriate, including (a) at the time when any definitive agreement is to be entered into with China Vanke pursuant to the MOU; and (b) at the end of the term of the MOU (being two years from 19 December 2013) to update the Unitholders on whether the MOU will lapse or be renewed.

Unitholders and potential investors in the Units of The Link REIT should note that except for the provision on governing law and jurisdiction, the MOU is non-binding, and therefore, does not oblige the Manager or China Vanke to proceed with any definitive agreement with respect to the strategic co-operation. ACCORDINGLY, UNITHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE UNITS OF THE LINK REIT.

Unitholders are advised to refer to the MOU Announcement dated 19 December 2013 for more details about the MOU.

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, 18 February 2014

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
Anthony CHOW Wing Kin
Patrick FUNG Yuk Bun
Stanley KO Kam Chuen
May Siew Boi TAN
David Charles WATT
Richard WONG Yue Chim
Elaine Carole YOUNG