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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)**

### **INTENTION TO DISPOSE OF PROPERTIES BY PRIVATE TENDER**

The Link Management Limited (the **Manager**), as manager of The Link Real Estate Investment Trust (**The Link REIT**), noted the articles in certain Chinese press today in Hong Kong on disposal of properties by The Link REIT.

The Manager would like to announce that, in continuation with its stated strategy of regularly reviewing and identifying properties of The Link REIT with outlying potential for possible disposal to recycle capital and create value for the unitholders of The Link REIT (the **Unitholders**), the Manager has appointed Savills (Hong Kong) Limited with a view to dispose of five properties of The Link REIT by private tender, namely (i) the Retail and Car Park within CHOI FAI ESTATE, (ii) the Retail and Car Park within CHOI HA ESTATE, (iii) the SIU LUN SHOPPING CENTRE, (iv) the TIN PING SHOPPING CENTRE, and (v) the TSUI LAM SHOPPING CENTRE (all as described in The Link REIT's annual report for the year ended 31 March 2014 and collectively, the **Properties**). Tentatively, the private tender is scheduled to close on 25 September 2014.

Savills (Hong Kong) Limited, an independent third party who is not a connected person of The Link REIT as defined in Chapter 8 of the Code on Real Estate Investment Trusts (the **REIT Code**), has been appointed as the sole agent in connection with the intended disposal of the Properties.

As at the date of this announcement, no tender has been received and no binding agreement has been signed in respect of the sale and purchase of any of the Properties. A further announcement will be made by the Manager for The Link REIT in accordance with the REIT Code if and when a binding agreement for any of the Properties is entered into.

**Unitholders and potential investors of The Link REIT should note that The Link REIT may or may not receive any tenders in respect of the Properties, and may or may not accept any tenders received. Unitholders and potential investors of The Link REIT are therefore reminded to exercise caution when dealing in the securities of The Link REIT.**

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, 22 August 2014

As at the date of this announcement, the board of directors 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

Eva CHENG LI Kam Fun

Anthony CHOW Wing Kin

May Siew Boi TAN

Peter TSE Pak Wing

Nancy TSE Sau Ling

David Charles WATT

Richard WONG Yue Chim

Elaine Carole YOUNG