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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)

ANNOUNCEMENT OF EXPIRY OF LETTER OF INTENT

Reference is made to (i) the announcement of The Link Real Estate Investment Trust (**The Link**) dated 10 November 2014 (the **LOI Announcement**) in relation to, among others, the entering into of a non-binding letter of intent (the **LOI**) by The Link Management Limited (the **Manager**), as manager of The Link, with 萬科企業股份有限公司 (China Vanke Co., Ltd.) (**China Vanke**) on 10 November 2014 regarding the proposed acquisition (the **Proposed Acquisition**) of an 80% interest in a shopping mall as well as certain shops and car parks that form part of a larger mixed-use development located in Longcheng Street, Longgang District, Shenzhen, the PRC, and (ii) two other announcements of The Link dated, respectively, 6 February 2015 and 31 March 2015 regarding renewal of the LOI up to 31 March 2015 and further to 30 April 2015. Unless otherwise defined herein, capitalised terms used in this announcement have the same meanings as ascribed to them in the LOI Announcement.

The Manager wishes to update Unitholders that as at 30 April 2015, no definitive or any binding agreement in respect of the Proposed Acquisition has been entered into with China Vanke, nor any agreement on further renewal of the LOI has been reached between the Manager and China Vanke. Accordingly, the LOI has expired on 30 April 2015. The Manager will comply with the REIT Code, including making any necessary announcement(s), in respect of any acquisition.

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, 30 April 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

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