

The Securities and Futures Commission of Hong Kong, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

COMPLETION OF ACQUISITION OF PROPERTY IN GUANGZHOU

The Board of the Manager is pleased to announce that the Completion of the Acquisition of the Property in Guangzhou pursuant to the terms of the SPA took place on 11 May 2017.

Reference is made to the announcement dated 7 April 2017 (the **Announcement**) of Link Real Estate Investment Trust (**Link**). Capitalised terms herein have the same meanings ascribed to them in the Announcement unless the context requires otherwise.

The Board of the Manager is pleased to announce that, the Conditions Precedent all having been fulfilled, the Completion of the Acquisition of the Property (comprising the shopping facilities and parking lots as described in the Announcement) located at No. 8 Huangsha Road, Liwan District, Guangzhou, the PRC pursuant to the terms of the SPA took place on 11 May 2017. Link (through the Purchaser) has become the sole owner of the Target Group and (through the Project Company) owns completely the Property. Further announcement will be made when the Consideration is finally determined according to the Completion Statement.

Waiver from strict compliance with 7.5(c) of the REIT Code

As disclosed in the Announcement, the Manager has applied to the SFC for a waiver from strict compliance with 7.5(c) of the REIT Code such that: (a) the HK Target Subsidiary will be permitted to directly employ not more than 20 employees for the Permitted Business; and (b) the Project Company will be permitted to directly employ (or continue to employ) not more than 90 employees for the Core Functions. Such waiver has been granted by the SFC subject to the Completion and the condition that there shall not be any material change in the circumstances based on which the waiver is sought and granted.

Submission with regard to 7.5(d) of the REIT Code

As disclosed in the Announcement, the Manager has made a submission in respect of 7.5(d) of the REIT Code to hold the Property through more than two layers of SPVs. The holding structure has been allowed by the SFC subject to the Completion and the condition that there will be no change to the maximum number of seven layers of SPVs used by Link to hold the Property without further approval of the SFC.

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

Hong Kong, 11 May 2017

As at the date of this announcement, the Board of the Manager comprises:

Chairman (also an Independent Non-Executive Director)

Nicholas Charles ALLEN

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

Ed CHAN Yiu Cheong

Blair Chilton PICKERELL

Poh Lee TAN

May Siew Boi TAN

Peter TSE Pak Wing

Nancy TSE Sau Ling

David Charles WATT

Elaine Carole YOUNG