
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all of your units in Link Real Estate Investment Trust (*Link*), you should at once hand this circular, together with the accompanying proxy form, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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 circular, 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 circular.



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)

**CIRCULAR TO UNITHOLDERS IN RELATION TO
(1) PROPOSED ELECTION OR
RE-ELECTION OF RETIRING DIRECTORS
(2) PROPOSED GRANT OF A GENERAL MANDATE
TO BUY BACK UNITS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of unitholders of Link to be held at Grand Ballroom, Lower Level 1, Kowloon Shangri-La, 64 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 20 July 2022 at 10:00 a.m. is set out on pages N-1 to N-5 of this circular.

PLEASE READ THE PRECAUTIONARY AND SECURITY MEASURES FOR THE 2022 AGM

PRECAUTIONARY AND SECURITY MEASURES FOR THE 2022 AGM

To safeguard the health and safety of Unitholders and to prevent the spreading of Coronavirus (**COVID**), the following precautionary and security measures will be implemented at the 2022 AGM:

- (1) Prior online registration will be required should you wish to attend the 2022 AGM in person. Please see below for further details.
- (2) There will be compulsory body temperature screenings/checks for all attendees.
- (3) Attendees will be required to (a) submit a health declaration form (a copy of the form is enclosed with this circular), (b) scan the "LeaveHomeSafe" venue QR code and (c) comply with the requirements of the "Vaccine Pass Direction"[#].
- (4) Face masks must be worn at all times.
- (5) Attendees who are subject to health quarantine prescribed by the HKSAR Government will not be admitted.
- (6) Each attendee will be assigned to a designated seating area at the time of entrance to ensure social distancing.
- (7) No refreshments or drinks will be provided.
- (8) No souvenirs will be provided.

[#] "Vaccine Pass Direction" is defined under the Prevention and Control of Disease (Vaccine Pass) Regulation (Cap. 599L of the Laws of Hong Kong).

Security measures including, but not limited to bag checks, may be implemented at the Manager's discretion. Attendees who do not comply with either the precautionary or the security measures above may be denied entry to the 2022 AGM venue, at the absolute discretion of the Manager and/or as permitted by law.

These precautionary and security measures take time to complete. Unitholders are advised to arrive earlier in order to enter the meeting venue on time.

The Manager does not in any way wish to diminish the opportunity available to Unitholders to exercise their rights and to vote, but is conscious of the pressing need to protect Unitholders from possible exposure to COVID. For the health and safety of Unitholders, the Manager would like to encourage Unitholders to exercise their right to vote at the 2022 AGM by appointing the chairman of the 2022 AGM as their proxy and to return their proxy forms by the time specified below, instead of attending the 2022 AGM in person.

The Manager reminds attendees that they should carefully consider the risks of attending the 2022 AGM, taking into account their own personal circumstances.

The Manager will keep the evolving COVID situation under review and may implement additional measures, which it will announce as and when appropriate.

Unitholders not attending the 2022 AGM in person may view a live webcast of the 2022 AGM proceedings at linkreit.com/en/agm/webcast.

The Manager will limit attendance in person at the 2022 AGM venue in accordance with prevailing requirements or guidelines published by the HKSAR Government and/or regulatory authorities at the time of the 2022 AGM. Attendees are requested to follow precautionary measures in accordance with the prevailing requirements or guidelines of the HKSAR Government and/or regulatory authorities, or considered appropriate in light of the development of COVID.

Prior online registration is required if you wish to attend the 2022 AGM in person. Unitholders (including their proxy or corporate representative) must register their interest to attend the 2022 AGM in person at linkreit.com/agmregistration during the period from Monday, 20 June 2022 (9:00 a.m.) to Monday, 11 July 2022 (5:00 p.m.). Duplicate registrations will be disregarded.

Non-registered Unitholders who wish to attend the 2022 AGM in person should also contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their Units are held (together, **Intermediary**) to appoint themselves as proxy or corporate representative in order to attend the 2022 AGM.

Whether or not you are able to attend the 2022 AGM in person, you are advised to read the 2022 AGM Notice and to complete the proxy form* in accordance with the instructions printed thereon and return it to the unit registrar of Link, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the 2022 AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the 2022 AGM or any adjournment thereof should you so wish.

In order to allow the 2022 AGM to run smoothly, please turn off your mobile prior to the start of the 2022 AGM. If you need to make a phone call during the meeting, please use your mobile outside of the 2022 AGM venue. Please note that any unauthorised recording or photography is not allowed.

* For Unitholders who have elected to receive corporate communications in printed form, this form is enclosed. For those Unitholders who receive corporate communications by electronic means, it is available on the websites of Hong Kong Exchanges and Clearing Limited (hkexnews.hk) and Link (linkreit.com).

17 June 2022

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PRECAUTIONARY AND SECURITY MEASURES AND ARRANGEMENTS FOR THE 2022 AGM

To safeguard the health and safety of Unitholders and to prevent the spreading of COVID, the following precautionary and security measures will be implemented at the 2022 AGM:

- (1) Prior online registration will be required should you wish to attend the 2022 AGM in person. Please see below for further details.
- (2) There will be compulsory body temperature screenings/checks for all attendees.
- (3) Attendees will be required to (a) submit a health declaration form (a copy of the form is enclosed with this circular), (b) scan the “LeaveHomeSafe” venue QR code and (c) comply with the requirements of the “Vaccine Pass Direction”[#].
- (4) Face masks must be worn at all times.
- (5) Attendees who are subject to health quarantine prescribed by the HKSAR Government will not be admitted.
- (6) Each attendee will be assigned to a designated seating area at the time of entrance to ensure social distancing.
- (7) No refreshments or drinks will be provided.
- (8) No souvenirs will be provided.

[#] “Vaccine Pass Direction” is defined under the Prevention and Control of Disease (Vaccine Pass) Regulation (Cap. 599L of the Laws of Hong Kong).

Security measures including, but not limited to bag checks, may be implemented at the Manager’s discretion. Attendees who do not comply with either the precautionary or the security measures above may be denied entry to the 2022 AGM venue, at the absolute discretion of the Manager and/or as permitted by law.

These precautionary and security measures take time to complete. Unitholders are advised to arrive earlier in order to enter the meeting venue on time.

Physical attendance at the 2022 AGM

- (i) The Manager will limit attendance in person at the 2022 AGM venue in accordance with prevailing requirements or guidelines published by the HKSAR Government and/or regulatory authorities at the time of the 2022 AGM. Attendees are requested to follow precautionary measures in accordance with the prevailing requirements or guidelines of the HKSAR Government and/or regulatory authorities, or considered appropriate in light of the development of the COVID pandemic.
- (ii) Prior online registration is required if you wish to attend the 2022 AGM in person. Unitholders (including their proxy or corporate representative) must register their interest to attend the 2022 AGM in person at linkreit.com/agmregistration during the period from Monday, 20 June 2022 (9:00 a.m.) to Monday, 11 July 2022 (5:00 p.m.). Duplicate registrations will be disregarded.
- (iii) Non-registered Unitholders who wish to attend the 2022 AGM in person should also contact and instruct their Intermediary to appoint themselves as proxy or corporate representative in order to attend the 2022 AGM.

PRECAUTIONARY AND SECURITY MEASURES AND ARRANGEMENTS FOR THE 2022 AGM

Voting by proxy in advance of the 2022 AGM: The Manager does not in any way wish to diminish the opportunity available to Unitholders to exercise their rights and to vote, but is conscious of the pressing need to protect Unitholders from possible exposure to COVID. For the health and safety of Unitholders, the Manager would like to encourage Unitholders to exercise their right to vote at the 2022 AGM by appointing the chairman of the 2022 AGM as their proxy instead of attending the 2022 AGM in person. Physical attendance is not necessary for the purpose of Unitholders' voting rights. Completion and return of the proxy form will not preclude Unitholders from attending and voting in person at the 2022 AGM or any adjournment thereof should they subsequently so wish. The chairman of the 2022 AGM will vote in accordance with the directions given in those proxy forms validly lodged and appointed the chairman of this meeting as proxy.

The deadline to submit completed proxy forms is 10:00 a.m. on Monday, 18 July 2022: Completed proxy forms must be returned to the unit registrar of Link, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

2022 AGM proceedings online: Unitholders not attending the 2022 AGM in person may view a live webcast of the 2022 AGM proceedings at linkreit.com/en/agm/webcast. The webcast will be open for Unitholders to log in approximately 10 minutes prior to the commencement of the 2022 AGM and can be accessed from any location with access to the internet with a smart phone, tablet device or computer.

Login details for Registered Unitholders

Details regarding the webcast arrangements including login details to access the webcast are included in Link's letter to Registered Unitholders* dated 17 June 2022.

Login details for Non-registered Unitholders

Non-registered Unitholders who wish to view a live webcast of the 2022 AGM proceedings should (1) contact and instruct their Intermediary to appoint themselves as proxy or corporate representative to attend the 2022 AGM and (2) provide their e-mail address to their Intermediary before the time limit required by the relevant Intermediary. Details regarding the 2022 AGM arrangements including login details for the webcast will be sent by the unit registrar of Link to the e-mail addresses of the Non-registered Unitholders provided by the Intermediary.

Questions at or prior to the 2022 AGM: Registered Unitholders will not be able to raise questions online during the webcast. Questions can be sent by email from Tuesday, 12 July 2022 (9:00 a.m.) to Thursday, 14 July 2022 (6:00 p.m.) to 2022AGM@linkreit.com. The required login name for Registered Unitholders to submit questions has been provided in the letter to the Registered Unitholders dated 17 June 2022.

* For Registered Unitholders who elected to receive corporate communications by electronic means and provided with their email addresses, login details will be sent to them via email. For other Registered Unitholders, login details will be sent in printed form by post.

PRECAUTIONARY AND SECURITY MEASURES AND ARRANGEMENTS FOR THE 2022 AGM

Unitholders are strongly encouraged to cast their votes by submitting a proxy form appointing the chairman of the 2022 AGM as their proxy and to watch the live webcast of the 2022 AGM.

Due to the evolving COVID situation in Hong Kong, the Manager may be required to change the 2022 AGM arrangements at short notice. Unitholders should check Link's corporate website at linkreit.com for future announcements and updates on the 2022 AGM arrangements.

Poll vote proceeding: Every Unitholder present in person, every proxy and every corporate representative of Unitholder will be given a voting paper at the registration counter. In accordance with the Trust Deed, on a poll, every Unitholder present in person or every proxy or every corporate representative of Unitholder shall have one vote for each Unit held. Each of the Ordinary Resolutions proposed at the 2022 AGM will be passed if a simple majority of votes are cast in favour of each of such resolutions.

To vote "for" or "against" a resolution, please put a tick "✓" in the appropriate box on the voting paper. If you are entitled to more than one vote, you need NOT cast all your votes in the same way. You may cast part of your votes "for" but part of your votes "against" the same resolution. In such circumstances, please state clearly the number of votes cast "for" and the number of votes cast "against" such resolution in the relevant boxes on the voting paper. However, if the aggregate of the votes you cast "for" and "against" the same resolution is greater than the total votes you have, the voting on such resolution will be taken as void and none of your votes will be counted.

Unitholders are required to complete, sign the voting paper and hand it to our representatives for collection.

For any questions relating to the 2022 AGM, please contact the unit registrar of Link, Computershare Hong Kong Investor Services Limited, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Telephone: +852 2862 8555
Facsimile: +852 2865 0990
Website: <http://www.computershare.com/hk/contact>

DEFINITIONS

In this circular, unless otherwise defined or the context otherwise requires, the following expressions have the following meanings:

2022 AGM	the annual general meeting of Unitholders convened to be held at Grand Ballroom, Lower Level 1, Kowloon Shangri-La, 64 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 20 July 2022 at 10:00 a.m.
2022 AGM Notice	the notice convening the 2022 AGM as set out on pages N-1 to N-5 of this circular
2022 AGM Resolutions	the Ordinary Resolutions being proposed at the 2022 AGM, as set out in the 2022 AGM Notice and explained in this circular
Articles of Association	the articles of association of the Manager (as amended from time to time) and Article shall be construed accordingly
Board	the board of Directors
Compliance Manual	the compliance manual of the Manager which sets out (among others) the key processes, systems and measures in respect of Link's operations and the corporate governance policy of Link as updated from time to time
Director(s)	director(s) of the Manager
HKSAR Government	The Government of HKSAR
HK\$	Hong Kong dollars, the lawful currency of Hong Kong
Hong Kong or HKSAR	the Hong Kong Special Administrative Region of the People's Republic of China
Independent Non-Executive Director(s)	independent non-executive director(s) of the Manager
Latest Practicable Date	10 June 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information herein

DEFINITIONS

Link	Link Real Estate Investment Trust, a collective investment scheme authorised under section 104 of the SFO, whose Units are listed on the Main Board of the Stock Exchange (stock code: 823), and where the context requires, includes companies and/or special purpose vehicles owned and/or controlled by it
Listing Rules	the Rules Governing the Listing of Securities on the Stock Exchange (as amended, updated and supplemented from time to time)
Long-term Incentive Scheme	the long-term incentive scheme of Link adopted by the Board on 10 July 2017
Manager	Link Asset Management Limited, a company incorporated under the laws of Hong Kong, which is the manager of Link
Non-Executive Director(s)	non-executive director(s) of the Manager
Non-registered Unitholders	those persons or companies whose Units are being held in the Central Clearing and Settlement System
Ordinary Resolution(s)	resolution(s) of Unitholders passed by a simple majority of the votes of those Unitholders present and entitled to vote, whether in person or by proxy, at a general meeting of Unitholders, where the votes shall be taken by way of poll but with a quorum of two or more Unitholders registered as holding together not less than 10% of the Units for the time being in issue
Registered Unitholders	those persons or companies who hold Units and whose names appear on the register of Unitholders of Link kept by the unit registrar of Link
REIT(s)	real estate investment trust(s)
REIT Code	the Code on Real Estate Investment Trusts published by the SFC as amended, supplemented or otherwise modified from time to time
SFC	the Securities and Futures Commission of Hong Kong

DEFINITIONS

<i>SFC Repurchase Circular</i>	the circular dated 31 January 2008 issued by the SFC regarding “On-market Unit Repurchases by SFC-authorized REITs”
<i>SFO</i>	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
<i>Stock Exchange</i>	The Stock Exchange of Hong Kong Limited
<i>Trust Deed</i>	the second amending and restating deed dated 30 July 2021 modifying the trust deed dated 6 September 2005 between the Trustee and the Manager constituting Link (as amended and supplemented by 14 supplemental deeds and an amending and restating deed)
<i>Trustee</i>	HSBC Institutional Trust Services (Asia) Limited, in its capacity as the trustee of Link, or any successor thereof as the trustee of Link, as the context requires
<i>Unit(s)</i>	unit(s) of Link
<i>Unitholder(s)</i>	holder(s) of Unit(s)
<i>%</i>	per centum or percentage

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

Any reference in this circular to any enactment is a reference to that enactment for the time being amended or re-enacted.

Any reference to a time of day in this circular shall be a reference to Hong Kong time unless otherwise stated.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

LETTER FROM THE BOARD TO UNITHOLDERS



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)

Directors of the Manager:

Chairman (also an Independent Non-Executive Director)
Nicholas Charles ALLEN

Executive Directors

George Kwok Lung HONGCHOY (*Chief Executive Officer*)
NG Kok Siong (*Chief Financial Officer*)

Non-Executive Director

Ian Keith GRIFFITHS

Independent Non-Executive Directors

Christopher John BROOKE
Ed CHAN Yiu Cheong
Jenny GU Jialin
Lincoln LEONG Kwok Kuen
Blair Chilton PICKERELL
Poh Lee TAN
Peter TSE Pak Wing
Nancy TSE Sau Ling

Registered Office:

20/F., Tower 1,
The Quayside,
77 Hoi Bun Road,
Kwun Tong, Kowloon,
Hong Kong

17 June 2022

To: Unitholders of Link

Dear Sir or Madam,

**CIRCULAR TO UNITHOLDERS IN RELATION TO
(1) PROPOSED ELECTION OR
RE-ELECTION OF RETIRING DIRECTORS
(2) PROPOSED GRANT OF A GENERAL MANDATE
TO BUY BACK UNITS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

SECTION A INTRODUCTION

The purpose of this circular is to provide you with the 2022 AGM Notice and further information on the resolutions to be proposed at the 2022 AGM regarding, among others, (i) the election or re-election of the retiring Directors; and (ii) the granting of a general mandate to the Manager to buy back Units.

LETTER FROM THE BOARD TO UNITHOLDERS

SECTION B PROPOSED ELECTION OR RE-ELECTION OF RETIRING DIRECTORS

B.1. ELECTION OR RE-ELECTION OF RETIRING DIRECTORS

The Manager has a process for selecting and assessing the Non-Executive Directors subject to retirement and if applicable re-election. This process is based on Articles 125 and 126 of the Articles of Association, the Compliance Manual and criteria including the respective Non-Executive Director's performance, contribution and independence along with any other relevant considerations. On the basis of this assessment, the Nomination Committee of the Manager (the **Nomination Committee**) determines whether to endorse the Non-Executive Directors offering themselves for election or re-election and if it deems appropriate, the Board approves the corresponding nominations to be put to Unitholders.

Accordingly, Mr Ed CHAN Yiu Cheong, Mr Blair Chilton PICKERELL and Mr Peter TSE Pak Wing shall retire by rotation at the 2022 AGM, each of whom being eligible, offer themselves for re-election as Directors at the 2022 AGM.

In accordance with Article 121 of the Articles of Association, Ms Jenny GU Jialin (who was appointed as an Independent Non-Executive Director on 17 August 2021) shall also retire at the 2022 AGM, whom being eligible, offers herself for election as a Director at the 2022 AGM.

Each of Mr Ed CHAN Yiu Cheong, Mr Blair Chilton PICKERELL, Mr Peter TSE Pak Wing and Ms Jenny GU Jialin has provided to the Manager his/her confirmation of independence in compliance with the criteria in the corporate governance policy set out in the Compliance Manual and the criteria for independence under Rule 3.13 of the Listing Rules (as if they were applicable to Link), the Manager considers each of them to be independent after the assessment and endorsement of the Nomination Committee.

Mr Blair Chilton PICKERELL is an independent non-executive director of Dah Sing Bank, Limited (**DSBL**). During Link's financial year 2021/2022, there were ordinary course leasing and banking transactions between Link and DSBL which were conducted in accordance with Link's internal policy, at arm's length and on normal commercial terms. Values of these transactions are regarded as *de minimis* as they represent significantly less than 1% of the respective revenues disclosed in the most recently published consolidated financial statements of Link and DSBL. In any event, such transactions do not comprise connected party transactions for the purposes of the Listing Rules or the REIT Code.

The Nomination Committee has noted that each of Mr Ed CHAN Yiu Cheong, Mr Blair Chilton PICKERELL, Mr Peter TSE Pak Wing and Ms Jenny GU Jialin (each as an Independent Non-Executive Director) has contributed objectively in advising and giving professional guidance to the Board in his or her respective capacity. Having regard to the requirements of the Board Diversity Policy of Link, the Nomination Committee has considered their contributions to the diversity of the Board and is satisfied that each of them has the requisite

LETTER FROM THE BOARD TO UNITHOLDERS

perspectives, skills and experience that would enhance the diversity of the Board as a whole in a manner relevant to the strategic objectives and business of the Manager and Link.

Mr Ed CHAN Yiu Cheong has Mainland China business experience and extensive experience in investment and retail. Mr Blair Chilton PICKERELL has valuable experience in international business and fund management. Mr Peter TSE Pak Wing possesses a wealth of knowledge and experience in business development, strategic and financial management. Ms Jenny GU Jialin has extensive experience in multi-national business, consulting and investment.

Mr Ed CHAN Yiu Cheong, Mr Blair Chilton PICKERELL, Mr Peter TSE Pak Wing and Ms Jenny GU Jialin continue to demonstrate their commitment to their roles with Link through their regular attendance and active participation in the meetings and events of the Board and its committees. The meeting attendance of these retiring Directors was 100%, save for Mr Peter TSE Pak Wing whom attended 11 of 12 Board meetings for the financial year 2021/2022.

Having taken into account each retiring Director's respective gender, age, cultural and educational background and professional experience, the Nomination Committee considered that the continued membership of the retiring Directors on the Board will ensure continuity of experience, the rigour of Board discussions and diversity of perspectives and has endorsed to the Board for their election or re-election. The Board, having considered the endorsements of the Nomination Committee and the requirements of the Board Diversity Policy of Link, recommends the election or re-election by Unitholders at the 2022 AGM of the retiring Directors as Independent Non-Executive Directors.

The biographies of the above-mentioned retiring Directors, containing their respective specific term of appointment and other relevant information, are set out in Appendix I to this circular.

B.2. COMPOSITION OF BOARD COMMITTEES AFTER THE ELECTION OR RE-ELECTION

Subject to the passing of the respective proposed Ordinary Resolutions No. 3.1 to No. 3.3, and Ordinary Resolution No. 4 as set out in the 2022 AGM Notice, Mr Ed CHAN Yiu Cheong, Mr Blair Chilton PICKERELL, Mr Peter TSE Pak Wing and Ms Jenny GU Jialin will each be elected or re-elected as a Director by the Trustee (in its capacity as the sole member of the Manager) and they will hold or (as the case may be) continue to hold, respectively, the following offices in the Manager:

- Mr Ed CHAN Yiu Cheong as an Independent Non-Executive Director and a member of the Finance and Investment Committee of the Manager (the **Finance and Investment Committee**) and the Remuneration Committee of the Manager (the **Remuneration Committee**);
- Mr Blair Chilton PICKERELL as an Independent Non-Executive Director, the chairman of the Remuneration Committee and a member of the Nomination Committee;

LETTER FROM THE BOARD TO UNITHOLDERS

- Mr Peter TSE Pak Wing as an Independent Non-Executive Director and the chairman of the Audit and Risk Management Committee of the Manager (the ***Audit and Risk Management Committee***); and
- Ms Jenny GU Jialin as an Independent Non-Executive Director and a member of the Audit and Risk Management Committee.

SECTION C PROPOSED GRANT OF A GENERAL MANDATE TO BUY BACK UNITS

At the last annual general meeting of Unitholders held on 30 July 2021, a general mandate to buy back Units up to 10% of the total Units then in issue on such date was granted to the Manager. Such general mandate will expire at the conclusion of the forthcoming 2022 AGM.

The Manager therefore proposes Ordinary Resolution No. 5 in terms as set out in the 2022 AGM Notice as an Ordinary Resolution pursuant to which, if passed, the Manager will be granted a fresh general mandate to buy back Units up to 10% of the total Units in issue as at the date of the passing of the said Ordinary Resolution No. 5 (the ***Buy-back Mandate***).

In purchasing Units pursuant to the Buy-back Mandate (if approved), Link shall also comply with the other restrictions and notification requirements applicable to listed companies purchasing their own shares on the Stock Exchange under Rule 10.06 of the Listing Rules, with necessary changes being made, as if such provisions were applicable to REITs. These include, but are not limited to, the dealing restrictions, the restrictions on subsequent issues, the reporting requirements and status of purchased shares.

An explanatory statement providing information in connection with the Buy-back Mandate, as required by the SFC Repurchase Circular, is set out in Appendix II to this circular.

SECTION D 2022 AGM

The 2022 AGM will be held at Grand Ballroom, Lower Level 1, Kowloon Shangri-La, 64 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 20 July 2022 at 10:00 a.m. for the purposes of considering and, if thought fit, passing with or without modifications, the 2022 AGM Resolutions, which are set out on pages N-1 to N-2 of this circular. The 2022 AGM Notice convening the meeting is also set out on pages N-1 to N-5 of this circular.

For the purpose of ascertaining Unitholders' right to attend the 2022 AGM, the register of Unitholders will be closed from Friday, 15 July 2022 to Wednesday, 20 July 2022, both days inclusive, during which period no transfer of Units will be registered. In order for Unitholders to be eligible to attend and vote at the 2022 AGM, all transfer documents accompanied by the relevant Unit certificates must be lodged with the unit registrar of Link, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 14 July 2022.

LETTER FROM THE BOARD TO UNITHOLDERS

9.9(f) of the REIT Code provides that where a Unitholder has a material interest in the resolution tabled for approval, and that interest is different from that of all other Unitholders, such Unitholder shall abstain from voting.

Further, pursuant to paragraph 6 of Schedule 1 of the Trust Deed, Unitholders shall be prohibited from voting their own Units at, or being counted in the quorum for, a meeting at which they have a material interest in the business to be conducted and that interest is different from the interests of other Unitholders.

As at the Latest Practicable Date, Mr Ed CHAN Yiu Cheong, Mr Blair Chilton PICKERELL and Mr Peter TSE Pak Wing were interested in 26,815, 27,589 and 60,460 Units, respectively, while Ms Jenny GU Jialin had no interest in the Units, within the meaning of Part XV of the SFO. As such, each of Mr Ed CHAN Yiu Cheong, Mr Blair Chilton PICKERELL and Mr Peter TSE Pak Wing has a material interest in the Ordinary Resolution to approve his continual service as an Independent Non-Executive Director.

Each of Mr Ed CHAN Yiu Cheong, Mr Blair Chilton PICKERELL, Mr Peter TSE Pak Wing and Ms Jenny GU Jialin has agreed to abstain from voting on the Ordinary Resolution to approve his/her continue service as an Independent Non-Executive Director, except pursuant to a proxy where a specific direction by an independent Unitholder as to voting is given.

As at the Latest Practicable Date, to the best of the Manager's knowledge, information and belief, after having made reasonable enquiries, the Manager takes the view that, save as disclosed above, no Unitholder is required to abstain from voting on the 2022 AGM Resolutions.

The 2022 AGM Resolutions will be decided by way of a poll at the 2022 AGM.

SECTION E RECOMMENDATION

The Board considers that (a) the proposed election or re-election of each of Mr Ed CHAN Yiu Cheong, Mr Blair Chilton PICKERELL, Mr Peter TSE Pak Wing and Ms Jenny GU Jialin as a Director; and (b) the proposed grant of the Buy-back Mandate are in the interests of Link and Unitholders as a whole and accordingly recommends Unitholders to vote in favour of the relevant Ordinary Resolutions at the 2022 AGM.

SECTION F RESPONSIBILITY STATEMENT

The Manager and the Directors, collectively and individually, accept full responsibility for the accuracy of the information given in this circular and confirm, having made all reasonable enquiries that, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully,
By order of the Board
Link Asset Management Limited
(as manager of Link Real Estate Investment Trust)
Nicholas Charles ALLEN
Chairman

Set out below are the biographies of those retiring Directors offering themselves for election or re-election at the 2022 AGM. The biographies contain information similar to that required under Rule 13.51(2) of the Listing Rules for a director seeking for re-election as a director of a company listed on the Stock Exchange.

Mr Ed CHAN Yiu Cheong (*Mr CHAN*)

Independent Non-Executive Director

Mr CHAN, aged 59, has been an Independent Non-Executive Director since February 2016. He is also a member of the Finance and Investment Committee and the Remuneration Committee.

Mr CHAN is a non-executive director of Treasury Wine Estates Limited (which is listed on the Australian Securities Exchange).

Mr CHAN was previously an executive director and the vice chairman of C.P. Lotus Corporation (which was listed on the Main Board of the Stock Exchange), a vice chairman of Charoen Pokphand Group Company Limited, an operating partner of SoftBank Investment Advisers and an independent non-executive director of Yum China Holdings, Inc. (which is listed on the New York Stock Exchange and the Main Board of the Stock Exchange). In addition, he was a partner of Gaorong Capital from July 2020 to June 2022, the president and chief executive officer of Walmart China from November 2006 to October 2011, and held senior positions with the Dairy Farm Group from November 2001 to November 2006 (including his last position as Regional Director, North Asia). Mr CHAN also led Bertelsmann Music Group business in Greater China.

Mr CHAN began his career as a consultant with McKinsey & Co working in both Hong Kong and the United States. He obtained a Bachelor degree from The University of Chicago and a Master degree from the Sloan School of Management, Massachusetts Institute of Technology.

Save as disclosed above, Mr CHAN did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date.

Mr CHAN has entered into a letter of appointment with the Manager pursuant to which he was appointed as an Independent Non-Executive Director for a specific term of three years. Mr CHAN is also subject to retirement and re-election at annual general meetings in accordance with the Articles of Association and relevant laws and regulations. Pursuant to his letter of appointment, Mr CHAN is entitled to a director's fee for serving the Board and additional fee(s) for serving Board committee(s), the amounts of which are determined by the Board upon the recommendation of the Remuneration Committee. He is also interested in tenure-based restricted unit awards granted under the Long-term Incentive Scheme. Details of director's fees paid to Mr CHAN are disclosed in annual reports of Link and restricted unit awards granted to him under the Long-term Incentive Scheme are disclosed in interim and annual reports of Link.

As at the Latest Practicable Date, Mr CHAN was interested in 26,815 Units within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationships with other Directors or senior management of the Manager, or any substantial Unitholders (within the meaning of “substantial holder” under 8.1 of the REIT Code) or controlling Unitholders.

Save as disclosed above, there is no other information relating to the proposed re-election of Mr CHAN which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules (as if such provisions were applicable to Link) nor are there any other matters that need to be brought to the attention of the Unitholders in connection with Mr CHAN's proposed re-election.

Mr Blair Chilton PICKERELL (*Mr PICKERELL*)

Independent Non-Executive Director

Mr PICKERELL, aged 65, has been an Independent Non-Executive Director since April 2016. He is also the chairman of the Remuneration Committee and a member of the Nomination Committee.

Mr PICKERELL is an independent non-executive director and a member of the Finance Committee and of the Nominating and Governance Committee of Principal Financial Group, Inc. (which is listed on NASDAQ). He also holds independent non-executive directorships of, and is a member of the audit committees of Dah Sing Banking Group Limited (which is listed on the Main Board of the Stock Exchange) and DSBL. He is also the chairman of the Risk Management and Compliance Committee of DSBL. In addition, he is an independent non-executive director and a member of each of the Finance Committee and Corporate Governance Committee of First Pacific Company Limited (which is listed on the Main Board of the Stock Exchange).

Mr PICKERELL is currently a member of the Supervisory Committee of Tracker Fund of Hong Kong (a Hong Kong unit trust authorised under section 104 of the SFO whose units are listed on the Main Board of the Stock Exchange) and was a member of the Advisory Board of Anthemis Insurance Venture Growth Fund of London from March 2019 to February 2021. He has also been active in public service. He was a Court Member of The University of Hong Kong during December 2008 to November 2014, is a member of the International Advisory Council of the Faculty of Business and Economics of The University of Hong Kong, and is the chairman of Harvard Business School Association of Hong Kong.

Mr PICKERELL was Chairman, Asia of Nikko Asset Management Co., Ltd. up to July 2015. He joined Jardine Matheson Holdings Group in 1984 and held various positions in Jardine Matheson Holdings Group. In 2003, he joined HSBC Investments (Hong Kong) Limited (now known as HSBC Global Asset Management (Hong Kong) Limited) as the Chief Executive Officer, Asia Pacific. Mr PICKERELL served as the Managing Director and Chief Executive Officer, Asia of Morgan Stanley Investment Management from 2007 to 2010 and was also an independent non-executive director and a member of the audit committee of Dah Sing Financial Holdings Limited (which is listed on the Main Board of the Stock Exchange) from June 2013 to December 2017.

Mr PICKERELL holds an MBA degree from Harvard Business School and an MA degree (in East Asian Studies) and a BA degree (in Political Science) from Stanford University.

Save as disclosed above, Mr PICKERELL did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date.

Mr PICKERELL has entered into a letter of appointment with the Manager pursuant to which he was appointed as an Independent Non-Executive Director for a specific term of three years. Mr PICKERELL is also subject to retirement and re-election at annual general meetings in accordance with the Articles of Association and relevant laws and regulations. Pursuant to his letter of appointment, Mr PICKERELL is entitled to a director's fee for serving the Board and additional fee(s) for serving Board committee(s), the amounts of which are determined by the Board upon the recommendation of the Remuneration Committee. He is also interested in tenure-based restricted unit awards granted under the Long-term Incentive Scheme. Details of director's fees paid to Mr PICKERELL are disclosed in annual reports of Link and restricted unit awards granted to him under the Long-term Incentive Scheme are disclosed in interim and annual reports of Link.

As at the Latest Practicable Date, Mr PICKERELL was interested in 27,589 Units within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationships with other Directors or senior management of the Manager, or any substantial Unitholders (within the meaning of "substantial holder" under 8.1 of the REIT Code) or controlling Unitholders.

Save as disclosed above, there is no other information relating to the proposed re-election of Mr PICKERELL which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules (as if such provisions were applicable to Link) nor are there any other matters that need to be brought to the attention of the Unitholders in connection with Mr PICKERELL's proposed re-election.

Mr Peter TSE Pak Wing (*Mr TSE*)

Independent Non-Executive Director

Mr TSE, aged 71, has been an Independent Non-Executive Director since July 2014. He is also the chairman of the Audit and Risk Management Committee.

Mr TSE was an executive director of CLP Holdings Limited (which is listed on the Main Board of the Stock Exchange) up till May 2012 and became a non-executive director until he retired in April 2013. Before joining the CLP Group in January 1981, he worked with Deloitte & Co. in London and Hong Kong, and the Swire Group. Mr TSE retired as an independent non-executive director of Hong Kong Aircraft Engineering Company Limited (which was listed on the Main Board of the Stock Exchange until it withdrew from listing on 29 November 2018) with effect from 1 December 2018.

Mr TSE holds a Bachelor of Science degree in Mechanical Engineering from The University of Hong Kong and a Master of Science degree in Technological Economics from the University of Stirling in Scotland. He is a Fellow of the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr TSE did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date.

Mr TSE has entered into a letter of appointment with the Manager pursuant to which he was appointed as an Independent Non-Executive Director for a specific term of three years. Mr TSE is also subject to retirement and re-election at annual general meetings in accordance with the Articles of Association and relevant laws and regulations. Pursuant to his letter of appointment, Mr TSE is entitled to a director's fee for serving the Board and additional fee(s) for serving Board committee(s), the amounts of which are determined by the Board upon the recommendation of the Remuneration Committee. He is also interested in tenure-based restricted unit awards granted under the Long-term Incentive Scheme. Details of director's fees paid to Mr TSE are disclosed in annual reports of Link and restricted unit awards granted to him under the Long-term Incentive Scheme are disclosed in interim and annual reports of Link.

As at the Latest Practicable Date, Mr TSE was interested in 60,460 Units within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationships with other Directors or senior management of the Manager, or any substantial Unitholders (within the meaning of "substantial holder" under 8.1 of the REIT Code) or controlling Unitholders.

Save as disclosed above, there is no other information relating to the proposed re-election of Mr TSE which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules (as if such provisions were applicable to Link) nor are there any other matters that need to be brought to the attention of the Unitholders in connection with Mr TSE's proposed re-election.

Ms Jenny GU Jialin (Ms GU)

Independent Non-Executive Director

Ms GU, aged 53, has been an Independent Non-Executive Director since August 2021. She is also a member of the Audit and Risk Management Committee.

Ms GU is a chartered certified accountant with a wealth of experience in multi-national business, consulting and investment. She is currently the Chief Executive Officer, China of the luxury group Richemont, where she brings expertise in both on and off-line retail, strategy and transformation. Prior to Richemont, Ms GU held leadership positions in PPG Consulting Company Limited, TPG Capital, L.P. and Nike, Inc., where her career spanned Mainland China, Hong Kong, the United States, Singapore and Taiwan.

Ms GU is qualified as a chartered certified accountant in the United Kingdom in 1998 and was a Council Member (Global) of The Association of Chartered Certified Accountants (ACCA) from 2009 to 2021. She was the first female from Mainland China to hold the role of ACCA President from 2019 to 2020. Ms GU holds an Executive Master of Business Administration from the Kellogg School of Management at Northwestern University and The Hong Kong University of Science and Technology, and both Bachelor of Philosophy and Master of Philosophy degrees from Fudan University.

Save as disclosed above, Ms GU did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date.

Ms GU has entered into a letter of appointment with the Manager pursuant to which she was appointed as an Independent Non-Executive Director for a specific term of three years. Ms GU is also subject to retirement and re-election at annual general meetings in accordance with the Articles of Association and relevant laws and regulations. Pursuant to her letter of appointment, Ms GU is entitled to a director's fee for serving the Board and additional fee(s) for serving Board committee(s), the amounts of which are determined by the Board upon the recommendation of the Remuneration Committee. She is also eligible to participate in the Long-term Incentive Scheme. Details of director's fees paid to Ms GU are disclosed in the annual report 2021/2022 of Link.

As at the Latest Practicable Date, Ms GU had no interest in the Units within the meaning of Part XV of the SFO. Save as disclosed above, she does not have any relationships with other Directors or senior management of the Manager, or any substantial Unitholders (within the meaning of "substantial holder" under 8.1 of the REIT Code) or controlling Unitholders.

Save as disclosed above, there is no other information relating to the proposed election of Ms GU which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules (as if such provisions were applicable to Link) nor are there any other matters that need to be brought to the attention of the Unitholders in connection with Ms GU's proposed election.

The following is the explanatory statement as required by the SFC Repurchase Circular which contains all relevant information to enable you to make an informed decision on whether to vote for or against the Ordinary Resolution approving the grant of the Buy-back Mandate to the Manager.

(1) Issued Units

As at the Latest Practicable Date, 2,110,193,850 Units were in issue. Subject to the passing of the proposed Ordinary Resolution No. 5 set out in the 2022 AGM Notice as an Ordinary Resolution and assuming that there is neither any further issue of new Units nor any buy-back of existing Units on or after the Latest Practicable Date up to and including the date of the 2022 AGM, the proposed Buy-back Mandate would allow the Manager to buy back up to a maximum of 211,019,385 Units during the period in which it is in force. However, if there is any further issue of new Units or any buy-back of existing Units prior to the date of the 2022 AGM, then the maximum number of Units that the Manager may buy back will be 10% of the total number of Units in issue as at the date of the 2022 AGM subject to the passing of the proposed Ordinary Resolution No. 5 set out in the 2022 AGM Notice as an Ordinary Resolution.

(2) Reasons for Buy-backs

The Directors believe that the grant to the Manager by Unitholders of the general authority to buy back Units pursuant to the Buy-back Mandate is in the interests of Link and Unitholders as a whole. Buy-backs may, depending on the circumstances and funding arrangements at the time, lead to an enhancement of earnings and distributions per Unit. The Directors seek for the grant of the Buy-back Mandate in order to give Link the flexibility to buy back Units if and when appropriate. The number of Units to be bought back on any occasion and the price and other terms upon which the same is to be bought back will be decided by the Manager at the relevant time having regard to the circumstances then pertaining and the interests of Link and Unitholders as a whole.

(3) Funding for Buy-backs

Buy-backs will be made from funds legally available for such purpose in accordance with the Trust Deed and applicable laws of, and regulations in, Hong Kong.

There might be a material adverse impact on the working capital or gearing position of Link as compared to its consolidated financial position as at 31 March 2022 (being the date to which the latest published audited consolidated financial statements of Link were made up) in the event that the Buy-back Mandate were to be exercised in full at any time during the period in which it is in force. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level which, in the opinion of the Directors, is from time to time appropriate for Link.

(4) Directors' Undertaking

The Directors have undertaken to the SFC to exercise the powers to make buy-backs pursuant to the Buy-back Mandate in accordance with the provisions of the Trust Deed, applicable laws of Hong Kong, the REIT Code and the guidelines issued by the SFC from time to time.

(5) Buy-back of Units

No buy-back of Units by Link was made in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

(6) Status of Units Bought Back

All Units bought back pursuant to the Buy-back Mandate will be cancelled upon buy-back. The Manager will ensure that the documents of title to the Units bought back are cancelled and destroyed as soon as reasonably practicable following settlement of any such buy-back.

(7) Intention to Sell Units

To the best of the knowledge of the Directors having made all reasonable enquiries, none of the Directors or any of their respective associates (as defined in the REIT Code) has a present intention to sell Units to Link in the event that the Buy-back Mandate is approved by Unitholders.

Up to the Latest Practicable Date, no connected persons (as defined in the REIT Code) of Link had notified the Manager or Link of a present intention to sell Units to Link nor had undertaken not to sell Units to Link, in the event that the Buy-back Mandate is approved by Unitholders.

(8) Unit Prices

The highest and lowest prices at which the Units were traded on the Stock Exchange in each of the twelve calendar months before the Latest Practicable Date (and up to the Latest Practicable Date) are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
June	78.70	73.00
July	77.30	73.60
August	75.75	71.05
September	72.35	63.10
October	69.85	64.50
November	73.00	67.50
December	69.00	65.35
2022		
January	70.40	66.10
February	68.80	62.55
March	68.00	59.75
April	69.30	66.75
May	71.65	64.90
June (up to and including the Latest Practicable Date)	72.00	68.95

(9) Trustee's Confirmation

The Trustee has confirmed its opinion that the Buy-back Mandate complies with the requirements in the Trust Deed and the REIT Code and that, subject to Unitholders' approval, it does not have any objection to the Manager proceeding with any buy-backs pursuant to the proposed Buy-back Mandate. The Trustee's confirmation is being furnished for the sole purpose of complying with the requirement of the SFC Repurchase Circular, and is not to be taken as a recommendation or representation by the Trustee of the merits of the proposed Buy-back Mandate or of any statements or information made or disclosed in this circular. The Trustee has not made any assessment of the merits or impact of the proposed Buy-back Mandate and buy-back of Units which may be made thereunder, other than for the purposes of fulfilling its fiduciary duties set out in the Trust Deed and the REIT Code. Accordingly, the Trustee urges all Unitholders, including those who are in any doubt as to the merits or impact of the proposed Buy-back Mandate and buy-back of Units, to seek their own financial or other professional advice.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN that the annual general meeting of the unitholders (the **Unitholders**) of Link Real Estate Investment Trust (**Link**) will be held at Grand Ballroom, Lower Level 1, Kowloon Shangri-La, 64 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 20 July 2022 at 10:00 a.m. for the purposes of considering and, if thought fit, passing with or without modifications, the following resolutions:

Words and expressions that are not expressly defined in this notice of annual general meeting shall bear the same meaning as that defined in the circular dated 17 June 2022 of Link (the **Circular**).

1. To note the audited consolidated financial statements of Link for the financial year ended 31 March 2022 together with the independent auditor's report thereon.
2. To note the appointment of auditor of Link and the fixing of its remuneration.

ORDINARY RESOLUTIONS

3. To re-elect, each as a separate Ordinary Resolution, the following directors of Link Asset Management Limited (as manager of Link) (the **Manager**) who retire by rotation pursuant to Articles 125 and 126 of the Articles of Association of the Manager:
 - 3.1. To re-elect Mr Ed CHAN Yiu Cheong as an independent non-executive director of the Manager;
 - 3.2. To re-elect Mr Blair Chilton PICKERELL as an independent non-executive director of the Manager; and
 - 3.3. To re-elect Mr Peter TSE Pak Wing as an independent non-executive director of the Manager.
4. As a separate Ordinary Resolution, to elect Ms Jenny GU Jialin who retires pursuant to Article 121 of the Articles of Association of the Manager as an independent non-executive director of the Manager.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider, and if thought fit, to pass (with or without modifications) the following resolutions as an Ordinary Resolution:

“THAT:

- (A) subject to sub-paragraph (B) of this resolution, the exercise by the Manager during the Relevant Period (as defined below) of all the powers of Link to buy back units of Link (the **Units**) on The Stock Exchange of Hong Kong Limited, subject to and in accordance with the trust deed constituting Link (as amended and supplemented by supplemental deeds from time to time) (the **Trust Deed**), the Code on Real Estate Investment Trusts (the **REIT Code**), the circulars and guidelines issued by the Securities and Futures Commission of Hong Kong from time to time, and applicable laws of Hong Kong, be and is hereby generally and unconditionally approved;
- (B) the aggregate number of Units which may be bought back or agreed to be bought back by Link pursuant to the approval in sub-paragraph (A) of this resolution during the Relevant Period (as defined below) shall not exceed ten per cent. (10%) of the total number of Units in issue as at the date of the passing of this resolution, and the authority pursuant to sub-paragraph (A) of this resolution shall be limited accordingly; and
- (C) for the purpose of this resolution, **Relevant Period** means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of Unitholders following the passing of this resolution; or
 - (ii) the expiration of the period within which the next annual general meeting of Unitholders as referred to in (i) above is required to be held by the Trust Deed, the REIT Code or any applicable laws; or
 - (iii) the revocation or variation of the authority given under this resolution by the passing of an ordinary resolution of Unitholders in a general meeting of Link.”

By order of the Board
Link Asset Management Limited
(as manager of Link Real Estate Investment Trust)
Kenneth Tai Lun WONG
Company Secretary

Hong Kong, 17 June 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (a) To safeguard the health and safety of Unitholders and to prevent the spreading of Coronavirus (**COVID**), the following precautionary and security measures will be implemented at the above-mentioned annual general meeting of Link (the **2022 AGM**): (1) Prior online registration will be required should you wish to attend the 2022 AGM in person; (2) There will be compulsory body temperature screenings/checks for all attendees; (3) Attendees will be required to (a) submit a health declaration form (a copy of the form is enclosed with the Circular), (b) scan the “LeaveHomeSafe” venue QR code and (c) comply with the requirements of the “Vaccine Pass Direction”[#]; (4) Face masks must be worn at all times; (5) Attendees who are subject to health quarantine prescribed by the HKSAR Government will not be admitted; (6) Each attendee will be assigned to a designated seating area at the time of entrance to ensure social distancing; (7) No refreshments or drinks will be provided; and (8) No souvenirs will be provided. Security measures including, but not limited to bag checks, may be implemented at the Manager’s discretion. Attendees who do not comply with either the precautionary or security measures above may be denied entry to the 2022 AGM venue, at the absolute discretion of the Manager and/or as permitted by law.

These precautionary and security measures take time to complete. Unitholders are advised to arrive earlier in order to enter the meeting venue on time. **The Manager reminds attendees that they should carefully consider the risks of attending the 2022 AGM, taking into account their own personal circumstances.** The Manager will keep the evolving COVID situation under review and may implement additional measures which it will announce closer to the date of the 2022 AGM.

[#] “Vaccine Pass Direction” is defined under the Prevention and Control of Disease (Vaccine Pass) Regulation (Cap. 599L of the Laws of Hong Kong).

- (b) For the purpose of ascertaining Unitholders’ right to attend the 2022 AGM, the register of Unitholders will be closed from Friday, 15 July 2022 to Wednesday, 20 July 2022, both days inclusive, during which period no transfer of Units will be registered. In order for Unitholders to be eligible to attend and vote at the 2022 AGM, all transfer documents accompanied by the relevant Unit certificates must be lodged with the unit registrar of Link, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 14 July 2022.
- (c) Any Unitholder entitled to attend and vote at the 2022 AGM is entitled to appoint one proxy or two separate proxies to attend and vote on poll in his/her stead. A proxy need not be a Unitholder. If more than one proxy is appointed, the relevant proxy form(s) must specify the number of Units in respect of which each such proxy is appointed. In light of COVID, Unitholders are encouraged to appoint the chairman of the 2022 AGM as his/her proxy to vote on the resolutions, instead of attending the above meeting in person.
- (d) In the case of joint Unitholders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Unitholders and for this purpose, seniority shall be determined by the order in which the names of the joint Unitholders stand in the register of Unitholders in respect of the relevant Unit.
- (e) In order to be valid, the instrument appointing a proxy, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or other authority, if any, must be lodged with the unit registrar of Link, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the 2022 AGM or any adjournment thereof.

NOTICE OF ANNUAL GENERAL MEETING

- (f) Unitholders not attending the 2022 AGM in person may view a live webcast of the 2022 AGM proceedings through linkreit.com/en/agm/webcast. The webcast will be open for Unitholders to log in approximately 10 minutes prior to the commencement of the 2022 AGM and can be accessed from any location with access to the internet with a smart phone, tablet device or computer. Registered Unitholders will receive the designated login name and password from the Manager on or about 17 June 2022.

Non-registered Unitholders who wish to view a live webcast of the 2022 AGM proceedings should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their Units are held (together, “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend the 2022 AGM and (2) provide their e-mail addresses to their Intermediary before the time limit required by the relevant Intermediary. Details regarding the 2022 AGM arrangements including login details for the webcast will then be sent by the unit registrar of Link to the e-mail addresses of the Non-registered Unitholders provided by the Intermediary.

Please keep the login name and password in safe custody for use on the day of the 2022 AGM and do not disclose it to any other person. **The use of login name and password is strictly limited to Unitholders and Link reserves the right to take any prosecutive actions on any misuse of the login name and password and/or unauthorised access to the webcast.** In this regard, Link will also be posting a user guide for the webcast on Link’s corporate website at linkreit.com on Wednesday, 6 July 2022.

- (g) Registered Unitholders will not be able to raise questions online during the webcast. Questions can be sent by email from Tuesday, 12 July 2022 (9:00 a.m.) to Thursday, 14 July 2022 (6:00 p.m.) to 2022AGM@linkreit.com. The required login name for Registered Unitholders to submit questions has been provided in the letter to the Registered Unitholders dated 17 June 2022.
- (h) With regard to agenda no. 3 and no. 4, biographies of the four retiring directors offering themselves for election or re-election at the 2022 AGM are set out in Appendix I to the Circular.
- (i) With regard to agenda no. 5, an explanatory statement providing further information on the proposed grant of the general mandate to buy back Units is set out in Appendix II to the Circular.
- (j) The voting on all the proposed resolutions as set out in this notice will be taken by poll at the 2022 AGM.
- (k) If a Typhoon Signal No. 8 (or above) or a Black Rainstorm Warning is hoisted or remains hoisted on or after 6:00 a.m. on the date of the 2022 AGM, the meeting will be postponed or adjourned. Link will post an announcement on Hong Kong Exchanges and Clearing Limited’s website (www.hkexnews.hk) and Link’s corporate website (linkreit.com) to notify Unitholders of the date, time and place of the rescheduled meeting.

The 2022 AGM will be held as scheduled if an Amber or a Red Rainstorm Warning Signal is in force. Unitholders should decide independently whether they would attend the meeting under bad weather condition bearing in mind their own situations.

NOTICE OF ANNUAL GENERAL MEETING

- (l) As at the date of this notice, the board of directors of the Manager comprises Mr Nicholas Charles ALLEN as the Chairman and also an Independent Non-Executive Director; Mr George Kwok Lung HONGCHOY (Chief Executive Officer) and Mr NG Kok Siong (Chief Financial Officer) as Executive Directors; Mr Ian Keith GRIFFITHS as a Non-Executive Director; and Mr Christopher John BROOKE, Mr Ed CHAN Yiu Cheong, Ms Jenny GU Jialin, Mr Lincoln LEONG Kwok Kuen, Mr Blair Chilton PICKERELL, Ms Poh Lee TAN, Mr Peter TSE Pak Wing and Ms Nancy TSE Sau Ling as Independent Non-Executive Directors.

- (m) In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.





Link Real Estate Investment Trust
領展房地產投資信託基金
(stock code: 823)
(股份代號：823)

HEALTH DECLARATION FORM
健康申報表

To: Link Real Estate Investment Trust (Link)
c/o Link Asset Management Limited
(as manager of Link) (the Manager)

致： 領展房地產投資信託基金(「領展」)
經領展資產管理有限公司
(領展之管理人)(「管理人」)

Re: 2022 Annual General Meeting (2022 AGM)

有關： 2022年基金單位持有人週年大會
(「2022年基金單位持有人週年大會」)

Please note the following:

請注意下列事項：

- All attendees must undergo compulsory body temperature screenings/checks.
所有與會者必須接受強制性體溫篩檢／檢查。
- The completed and signed health declaration form is mandatory for all attendees and must be ready for collection at the main entrance of the 2022 AGM venue.
所有與會者均須填寫並簽署此健康申報表，並必須於2022年基金單位持有人週年大會會場正門入口備妥表格，以供收集。
- Face masks must be worn for admission to the 2022 AGM venue and for the duration of the 2022 AGM.
進入2022年基金單位持有人週年大會會場及於整個2022年基金單位持有人週年大會過程必須佩戴口罩。
- Attendees who are subject to health quarantine prescribed by the HKSAR Government will not be admitted to the 2022 AGM venue.
與會者如正接受香港特區政府的健康檢疫，將會被拒絕進入2022年基金單位持有人週年大會會場。
- Each attendee will be assigned to a designated seating area at the time of entrance to ensure social distancing.
每位與會者進入會場時將會被安排指定座位範圍以保持社交距離。
- **Attendees may be denied entry into the 2022 AGM venue and be requested to leave if he/she does not comply with the above precautionary measures.**
倘與會者未有遵照上述事項，將不准進入2022年基金單位持有人週年大會會場並將被要求離開。

Mandatory Declaration:

強制聲明：

I hereby declare that:

本人謹此聲明：

1. I have not travelled outside of Hong Kong in the past 7 days or am exempted by the HKSAR Government from compulsory quarantine.
本人於過去7天並無到訪香港以外地方或獲香港特區政府豁免接受強制檢疫。
 2. I am not subject to an isolation or quarantine order issued by the HKSAR Government.
本人現時並不是受香港特區政府發出的隔離令／檢疫令管限。
 3. **I am not currently suffering from Coronavirus Disease (COVID) and/or have not had any of the following symptoms in the past 14 days: fever, sore throat, malaise, dry cough, shortness of breath or other flu-like symptoms.**
本人現時並非冠狀病毒病(「冠狀病毒病」)患者，及／或於過去14天亦無下列任何病徵：發燒、咽喉痛、乏力、乾咳、呼吸困難或其他類似流感症狀。
 4. I am not currently required to undergo COVID RT-PCR testing pursuant to a compulsory testing notice or direction or the relevant COVID RT-PCR testing result was negative.
本人目前無需按強制檢測公告或指示接受冠狀病毒病核酸檢測或已就該檢測持有陰性結果。
- I confirm that the above information and declaration is accurate to the best of my knowledge, and agree that such information will be processed and used in accordance with the Personal Information Collection Statement overleaf. I understand that making a false statement may jeopardise the health and safety of other attendees as well as the 2022 AGM proceedings.*
本人確認就本人所知，上述資料及聲明乃真確無誤，並同意該等資料將按背頁之收集個人資料聲明予以處理及使用。本人明白作出虛假陳述，有可能危害其他與會者之健康安全，並妨礙2022年基金單位持有人週年大會進行。*

Full name:

全名：

Mobile no.:

手提電話號碼：

Email address:

電郵地址：

Signature:

簽署：

Date:

日期：

20/7/2022

* If you have any doubts or concerns in respect of providing any of these confirmations, please err on the side of caution and refrain from attending the 2022 AGM.

倘閣下就提供有關該等確認資料存有任何疑問或顧慮，請謹慎行事及避免出席2022年基金單位持有人週年大會。

By signing this form I consent to the use of my personal data described in the Personal Information Collection Statement below.

本人簽署此表格，即代表同意按下文之收集個人資料聲明所述使用本人之個人資料。

PERSONAL INFORMATION COLLECTION STATEMENT

收集個人資料聲明

(i) Link and/or the Manager may use and retain the personal data collected through this form or which Link and/or Link's unit registrar, Computershare Hong Kong Investor Services Limited (the **Unit Registrar**), already holds about you, for the purpose of the assessment of health risks related to the 2022 AGM, including contact tracing and other health-related purposes, for the purpose of making disclosure so required by law, regulation or Court, for the purpose of reporting to and complying with requests from government or regulatory authorities, including but not limited to the Centre for Health Protection or other agencies of the Department of Health or government department and for the purpose of establishing or defending claims to protect the rights and properties of Link. If the supply of personal data is mandatory, you must supply Link and/or the Manager with the same if you want to attend the 2022 AGM. If the supply of personal data is voluntary, you are not obliged to provide Link and/or the Manager with the personal data.

領展及／或管理人或會使用及保留透過此表格收集之個人資料或領展及／或領展之基金單位過戶登記處香港中央證券登記有限公司(「**基金單位過戶登記處**」)已持有有關閣下之個人資料，以作評估與2022年基金單位持有人週年大會相關之健康風險，包括追蹤關聯人士及其他與健康相關之目的、作出法律、法規或法庭所規定的披露、向政府或監管機構(包括但不限於衛生署轄下衛生防護中心或其他機構或政府部門)作出匯報並遵照其要求以及提出索償或就索償作出抗辯以保護領展的權利及財產。若閣下欲出席2022年基金單位持有人週年大會，閣下必須向領展及／或管理人提供所必須之個人資料。若個人資料屬自願提供，閣下沒有義務向領展及／或管理人提供相關之個人資料。

(ii) Your personal data may be disclosed or transferred by Link and/or the Manager to all special purpose vehicles of Link, or companies controlled by Link, or subsidiaries of the Manager, or the Unit Registrar, and/or other companies or bodies for any of the purposes stated in paragraph (i) above, and retained for such period as may be necessary for verification and record purposes. Personal data which is no longer required will be destroyed. In addition, Link and/or the Manager may also disclose or transfer such personal data to insurers of Link and/or the Manager, in Hong Kong or overseas and to government or regulatory authorities. Link and/or the Manager shall at all times to ensure your personal data will be protected against unauthorised or accidental access, processing, erasure and other use. We have implemented appropriate physical, electronic and managerial measures to safeguard and secure your personal data. Your personal data will only be accessible to authorised staff/personnel.

領展及／或管理人可就上述(i)段之任何用途，將閣下之個人資料披露或轉移給領展的特別目的投資工具或領展所控制之公司、或管理人之附屬公司、或基金單位過戶登記處、及／或其他公司或團體，並將在所需期間內保留該等個人資料作核實及記錄用途。毋需保留之個人資料將會銷毀。此外，領展及／或管理人亦可能披露或轉移該等個人資料予領展及／或管理人的(香港或海外)承保人、政府或監管機構。領展及／或管理人將時刻確保閣下之個人資料將獲保護不獲未經授權或意外地被查閱、處理、刪除及作其他用途。我們已實施適當之實際、電子及管理措施以維護及保障閣下之個人資料。閣下之個人資料將僅由獲授權之員工／人員存取。

(iii) You have the right to request access to and/or correction of the personal data Link holds about you in accordance with the provisions of the Personal Data (Privacy) Ordinance, and to request information in relation to the uses of your personal data by Link and/or the Manager. Link and/or the Manager has the right to charge you a reasonable fee for the processing of a personal data access request. Any such request for access to and/or correction of personal data we hold about you should be sent in writing by either of the following means:

By mail to: Company Secretary
Link Asset Management Limited
20/F., Tower 1, The Quayside, 77 Hoi Bun Road, Kwun Tong,
Kowloon, Hong Kong

By e-mail to: 2022AGM@linkreit.com

閣下有權根據個人資料(私隱)條例相關條例查閱及／或更正領展及／或管理人持有閣下之個人資料，並索取與領展及／或管理人使用閣下之個人資料相關之資料。領展及／或管理人有權就處理查閱個人資料之要求向閣下收取合理費用。任何查閱及／或更正閣下或閣下代表個人資料的要求，均須透過以下其中一項途徑以書面方式提出：

郵寄：香港九龍觀塘海濱道77號海濱匯1座20樓
領展資產管理有限公司
公司秘書

電郵：2022AGM@linkreit.com

(iv) Link and the Manager would also like to draw your attention to section 59(2) of the Personal Data (Privacy) Ordinance, which provides that in circumstances in which the application of statutory restrictions on the use of personal data would likely to cause serious harm to the physical health of the data subject or any other individual, personal data relating to the identity or location of an individual may be disclosed to a relevant third party without consent.

領展及管理人亦在此務請閣下注意個人資料(私隱)條例第59(2)條，該條規定使用個人資料之法定限制適用之情況下，若有相當可能會對該資料當事人或任何其他個人的身體健康造成嚴重損害，則可在毋須獲得同意之情況下，向相關第三方披露關於個人的身份或所在之個人資料。