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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)

FURTHER UPDATE ON ACQUISITION OF 50% INTEREST IN PRC PROPERTY QIBAO VANKE PLAZA

The Final Adjusted NAV is a negative figure of RMB911.7 million based on the Completion Statement, which is greater than the Pro-forma Adjusted NAV of a negative figure of RMB855.5 million.

Reference is made to the announcements of Link Real Estate Investment Trust (**Link**) dated 24 February 2021 and 6 April 2021 (the **Announcements**) regarding, respectively, the acquisition of 50% interest in the Property known as 七寶萬科廣場 (Qibao Vanke Plaza) and the completion of the Acquisition. Capitalised terms herein have the same meanings ascribed to them in the Announcements unless the context requires otherwise.

The Board wishes to announce that, based on the Completion Statement, the Final Adjusted NAV is a negative figure of RMB911.7 million. As the Final Adjusted NAV is greater than the Pro-forma Adjusted NAV of a negative figure of RMB855.5 million, and the Other Shareholder Receivables have been fully repaid as of the announcement date, pursuant to the terms of the Framework Agreement, the Seller will make the Adjustment Payment of RMB28.1 million (being an amount equal to 50% of the difference) to the Buyer on the Adjustment Payment Date.

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, 31 March 2022

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*)

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