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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

RENEWAL OF THE LETTER OF INTENT IN RELATION TO THE PROPOSED ACQUISITION OF AN 80% INTEREST IN THE RETAIL PORTION AND CERTAIN CAR PARKS OF A MIXED-USE DEVELOPMENT IN SHENZHEN

The Manager wishes to announce that by mutual agreement between the Manager and China Vanke in writing on 6 February 2015, the non-binding LOI entered into between the Manager and China Vanke on 10 November 2014 in relation to the Proposed Acquisition (as defined below) has been renewed up to 31 March 2015 (unless being further extended as mutually agreed). Save for the extension of the expiry date to 31 March 2015, other terms and conditions of the LOI remain unchanged.

Reference is made to the announcement of The Link Real Estate Investment Trust (***The Link REIT***) 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 REIT, 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. Further details of the Proposed Acquisition are set out in the LOI Announcement. Unless otherwise defined, terms in this announcement have the same meanings as ascribed to them in the LOI Announcement.

As noted in the LOI Announcement, among others, the LOI is not legally binding (except for certain general terms such as due diligence, exclusivity, confidentiality, governing law and termination), and will expire 90 days after it has been signed (i.e. will lapse on 8 February 2015) or at a time mutually agreed between the Manager and China Vanke. The Manager wishes to announce that by mutual agreement between the Manager and China Vanke in writing on 6 February 2015, the LOI has been renewed up to 31 March 2015 (unless being further extended as mutually agreed). Save for the extension of the expiry date to 31 March 2015, other terms and conditions of the LOI remain unchanged.

Further announcement(s) will be made by the Manager in accordance with all applicable requirements of the REIT Code as and when appropriate, including: (a) upon entering into any definitive agreement with China Vanke in respect of the Proposed Acquisition; and (b) upon the expiry of the LOI on 31 March 2015 to update Unitholders on whether the LOI will lapse or be further renewed.

Unitholders and potential investors in the units of The Link REIT should note that the LOI is not legally binding (except for certain general terms such as due diligence, exclusivity, confidentiality, governing law and termination), and therefore, does not oblige the Manager or China Vanke to proceed with any definitive agreement with respect to the Proposed Acquisition. Accordingly, Unitholders and potential investors of The Link REIT are advised to exercise caution when dealing in the units 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, 6 February 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