

# Statement of Distributions

For the financial period from 6 September 2005 (date of establishment) to 31 March 2006 (operations since 25 November 2005, the listing date)

	<i>Note</i>	<i>HK\$'M</i>
Total Distributable Income	13	467
Distributable Amount for the period, to be paid to unitholders		467
As a percentage of Total Distributable Income		100%
Units in issue		2,137,454,000
Distribution per unit		21.81 HK cents

The above statement of distributions should be read with the accompanying notes to these financial statements.

*Notes:*

- (i) Pursuant to the Trust Deed, The Link REIT is required to ensure that the total amount distributed to unitholders as distributions for each financial year/period shall be no less than 90% of "Total Distributable Income", plus at its discretion, any other additional amount that the Manager determines is distributable. The Manager intends to distribute 100% of Total Distributable Income as the Distributable Amount for the financial period ended 31 March 2006. The distributions will be paid out to unitholders on 30 August 2006.
- (ii) Under the terms of the Trust Deed, the Total Distributable Income is the consolidated profit after tax attributable to unitholders adjusted to eliminate the effects of certain non-cash adjustments which have been recorded in the income statement for the relevant year/period. The adjustments to arrive at Total Distributable Income for this financial period are set out in Note 13.