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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)**

### **RESULTS OF RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS UNIT FOR EVERY FIVE (5) UNITS HELD ON THE RECORD DATE AT THE SUBSCRIPTION PRICE OF HK\$44.20 PER RIGHTS UNIT**

Reference is made to the offering circular dated 7 March 2023 (the “**Offering Circular**”) issued by Link Real Estate Investment Trust (“**Link REIT**”) relating to the Rights Issue. Unless otherwise stated, capitalised terms used herein shall have the same respective meanings as those defined in the Offering Circular.

## **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that all conditions set out in the Underwriting Agreement have been and remain fulfilled, and the Rights Issue became unconditional at 5:00 p.m. on Monday, 27 March 2023. The net proceeds of the Rights Issue are approximately HK\$18.8 billion before expenses (or approximately HK\$18.5 billion after expenses).

The Rights Issue was over-subscribed. As at 4:00 p.m. on Tuesday, 21 March 2023, being the latest time for acceptance of, and payment for, the Rights Units and for application and payment for excess Rights Units, a total of 14,030 valid acceptances and applications had been received for a total of 1,022,610,969 Rights Units, which comprise:

- (i) a total of 11,079 valid acceptances of provisional allotments under the PALs in respect of 399,776,146 Rights Units, representing approximately 93.92% of the total number of 425,640,848 Rights Units available under the Rights Issue; and
- (ii) a total of 2,951 valid applications for excess Rights Units under the EAFs in respect of 622,834,823 Rights Units, representing approximately 146.33% of the total number of 425,640,848 Rights Units available under the Rights Issue.

In aggregate, the valid applications under the EAFs and acceptances under the PALs represented approximately 240.25% of the total number of 425,640,848 Rights Units available under the Rights Issue.

## **EXCESS APPLICATIONS**

Based on the number of valid acceptances under the PALs as referred to above, 25,864,702 Rights Units were available for subscription under the EAFs. A total of 622,834,823 excess Rights Units were applied for under the EAFs.

Given that the number of excess Rights Units was insufficient to satisfy all valid applications under the EAFs, the Manager has resolved to allocate the 25,864,702 Rights Units on a fair and equitable basis to those Qualifying Unitholders who applied for excess Rights Units, and as far as practicable, on a pro rata basis of approximately 4.15% by reference to the number of excess Rights Units applied for under each valid application under the EAFs. No reference has been made to the Rights Units subscribed through applications by PALs or the existing number of Units held by Qualifying Unitholders and no preference has been given to top up odd lots to whole board lots.

## **THE UNDERWRITING AGREEMENT**

As all the conditions precedent set out in the Underwriting Agreement have been and remain fulfilled, and the Underwriting Agreement was not terminated by the Lead Underwriters prior to the Latest Time for Termination in accordance with the terms thereof, the Underwriting Agreement became unconditional at 5:00 p.m. on Monday, 27 March 2023.

Since the Rights Issue was over-subscribed by 596,970,121 Rights Units and there were no Rights Units not taken up, in accordance with the terms of the Underwriting Agreement, the obligations of the Underwriters in respect of the Untaken Rights have been fully discharged.

## UNITHOLDING STRUCTURE OF LINK REIT

To the best of the Manager's knowledge, information and belief having made all reasonable enquiries, the unitholding structure of Link REIT immediately before and after completion of the Rights Issue is set out below:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Units</i>	<i>%</i>	<i>Number of Units</i>	<i>%</i>
<b><i>I. Connected Persons</i></b>				
(a) HSBC Holdings plc ( <i>Note (1)</i> )	38,761,240	1.82	38,761,240	1.52
(b) Directors	1,784,892	0.08	2,141,862	0.08
(c) Directors of subsidiaries of Link REIT	430,752	0.02	466,446( <i>Note (2)</i> )	0.02
<b><i>II. Other Unitholders</i></b>	2,087,227,359	98.08	2,512,475,543( <i>Note (2)</i> )	98.38
<b>Total</b>	<b>2,128,204,243</b>	<b>100.00</b>	<b>2,553,845,091</b>	<b>100.00</b>

*Notes:*

- (1) This is the unitholding of HSBC Holdings plc that constituted an interest as at 22 March 2023 that was required to be disclosed under Part XV of the SFO.
- (2) The figure is calculated based on the basis of allocation of the excess Rights Units stated in the section headed "EXCESS APPLICATIONS" of this announcement, and is subject to finalisation by HKSCC of the allocation of excess Rights Units.
- (3) Certain figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

## DESPATCH OF UNIT CERTIFICATES AND REFUND CHEQUES FOR THE RIGHTS ISSUE

It is expected that Unit certificates for all fully-paid Rights Units will be posted to those entitled thereto, and the refund cheques in respect of wholly or partially unsuccessful applications for the excess Rights Units (without interest) will be posted to the relevant applicants, by ordinary post to their respective registered address, at their own risk, on or before Wednesday, 29 March 2023.

## COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS UNITS

Approval has been granted by the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Units in fully-paid form. Dealings in Rights Units in fully-paid form on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 30 March 2023.

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, 28 March 2023

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