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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)**

### **DISCLOSEABLE TRANSACTION COMPLETION OF ACQUISITION OF PROPERTIES IN SINGAPORE**

The Board is pleased to announce that Completion and TPPL Completion pursuant to the terms of the SPAs and the TPPL SPA (Call Option Waived) took place on 31 March 2023.

Reference is made to the announcement dated 28 December 2022 (the **Announcement**) of Link Real Estate Investment Trust (**Link**) in relation to the Acquisitions. Unless otherwise stated, capitalised terms used herein have the meanings ascribed to them in the Announcement.

#### **COMPLETION OF THE ACQUISITIONS**

The Board is pleased to announce that, the conditions of the SPAs and the TPPL SPA (Call Option Waived) all having been fulfilled, Completion and TPPL Completion pursuant to the terms of the SPAs and the TPPL SPA (Call Option Waived) took place on 31 March 2023. Pursuant to the SPAs and the TPPL SPA (Call Option Waived), the Purchasers had paid to the Sellers the Total Purchase Price (approximately SGD2,161.95 million). A further announcement will be issued regarding any adjustments made by the Purchasers or the Sellers to the Total Purchase Price.

Upon Completion and TPPL Completion, (i) Jurong Point 1 is held as to approximately 94.88% by Link indirectly (comprising the JP1 Properties), approximately 5.12% by other subsidiary proprietors (each an Independent Third Party); (ii) Jurong Point 2 is indirectly wholly owned by Link (comprising the JP2 Properties); (iii) SMCP is indirectly wholly owned by Link; (iv) Thomson Plaza is held as to approximately 55.741% by Link indirectly (comprising the TP Properties), approximately 0.045% by TPPL, approximately 0.630% by residential subsidiary proprietors (each an Independent Third Party) and approximately 43.584% by other subsidiary proprietors (each an Independent Third Party); and (v) TPPL is indirectly wholly owned by Link.

In connection with the financing arrangement of Completion and TPPL Completion, Link has arranged two SGD four- to five-year term loans with an aggregate facility amount of approximately SGD2.3 billion with DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited. Approximately SGD2.2 billion of the facilities were drawn on 31 March 2023 to fund the Total Purchase Price. For the avoidance of doubt, none of the proceeds from the rights issue announced by Link on 10 February 2023 were used to settle the Total Purchase Price.

## **ESTABLISHMENT OF SINGAPORE REGIONAL OFFICE**

As previously disclosed in the Announcement, pursuant to the Employment Undertaking, within 60 days of signing of the SPAs, the Asset Manager and/or the Property Manager will make an offer of employment to each of the approximately 140 identified employees of MCL, with such employment to take effect on and from Completion. As at the date of this announcement, Link has established its Singapore regional office with 133 employees, representing approximately 93% of the identified employees of MCL under the Employment Undertaking. The experienced MCL team will bring their expertise in asset and property management and other operational capabilities to Link, which will be instrumental in deepening Link's presence in Singapore. Besides managing the Target Properties, the MCL team will also provide asset and property management services for the AMK Hub, marking Link's foray in managing third-party assets.

## **POTENTIAL JOINT VENTURE ARRANGEMENT**

Link has also been in active dialogues with a number of potential joint venture partners for co-investment in the Target Properties and/or the Target Companies. Subject to the terms and conditions of any final joint venture arrangement, Unitholders' approval may be required under the REIT Code, the Listing Rules (modified as appropriate pursuant to 2.26 of the REIT Code) or the Trust Deed. Further announcement(s) will be made by the Manager in accordance with the REIT Code if and when a joint venture is formed.

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 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