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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)

AMENDMENTS TO THE TRUST DEED

The Board wishes to announce that amendments have been made to the Trust Deed mainly to: (i) clarify the extent Link may hold Link REIT's investments; (ii) reflect the Treasury Units Amendments; and (iii) implement other changes to align with the applicable laws and regulations.

The Trust Deed Amendments became effective on 19 June 2024.

INTRODUCTION

The Board wishes to announce that on 19 June 2024, Link and the Trustee entered into a Third Amending and Restating Deed to amend the Trust Deed. The main purposes of the Trust Deed Amendments are to: (i) clarify the extent Link may hold Link REIT's investments; (ii) reflect the Treasury Units Amendments; and (iii) implement other changes to align with the applicable laws and regulations. The Trust Deed Amendments became effective on 19 June 2024.

TRUST DEED AMENDMENTS

The key Trust Deed Amendments are as follows:

- (i) clarify that Authorised Investments must be held directly by the Trustee or indirectly through a Special Purpose Vehicle, except that: (a) Link may hold any Link Subsidiary; and (b) Link or any Link Subsidiary may hold, as an ancillary investment permitted under the REIT code, an interest in any entity (which shall be regarded as a Link Subsidiary if such entity is a subsidiary of Link) that principally engages in the business of asset management or property management and/or other real estate management activities;
- (ii) introduce the definition of Treasury Units and specify that they shall be held, resold, transferred or otherwise managed in the manner permitted by the REIT Code, the Listing Rules and the Takeovers Code, and any published guidelines, policies, practice statements or other guidance issued by the SFC from time-to-time;

- (iii) implement other changes to align with the applicable laws and regulations; and
- (iv) implement miscellaneous amendments of an editorial or immaterial nature.

The Trustee has certified pursuant to Clause 25.1 of the Trust Deed and 9.6 of the REIT Code that, in its opinion, the Trust Deed Amendments: (i) are necessary in order to comply with applicable fiscal, statutory or official requirements (whether or not having the force of law); (ii) do not materially prejudice the interests of the Unitholders, do not operate to release to any material extent the Trustee or Link from any liability to the Unitholders and do not increase the costs and charges payable from Link REIT; or (iii) are necessary to correct a manifest error.

Link hereby gives notice of the Trust Deed Amendments to the Unitholders. In compliance with the Trust Deed and the REIT Code, the Trust Deed Amendments do not require specific approval from the Unitholders.

A copy of the Trust Deed (including the Third Amending and Restating Deed) is available for inspection at Link's place of business, being 20/F., Tower 1, The Quayside, 77 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong at all times from 9:00 a.m. to 5:00 p.m. on business days in accordance with the provisions of the Trust Deed.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

<i>Authorised Investments</i>	has the meaning given to it under the Trust Deed
<i>Board</i>	the board of directors of Link
<i>Hong Kong</i>	the Hong Kong Special Administrative Region of the People's Republic of China
<i>Link</i>	Link Asset Management Limited, a company incorporated under the laws of Hong Kong, which is the manager of Link REIT
<i>Link REIT</i>	Link Real Estate Investment Trust, a collective investment scheme authorised under section 104 of the SFO, whose Units are listed on the Main Board of the Stock Exchange (stock code: 823)
<i>Link Subsidiary</i>	a subsidiary of Link established or acquired for the purpose of exercising such powers, discretions and carrying out such duties and obligations of Link under the Trust Deed as Link may determine from time-to-time

<i>Listing Rules</i>	the Rules Governing the Listing of Securities on the Stock Exchange published by the Stock Exchange (modified as appropriate pursuant to 2.26 of the REIT Code)
<i>REIT Code</i>	the Code on Real Estate Investment Trusts published by the SFC
<i>SFC</i>	the Securities and Futures Commission of Hong Kong
<i>SFO</i>	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time-to-time
<i>Special Purpose Vehicle</i>	a special purpose vehicle owned and controlled by Link REIT which excludes, among others, Link and any Link Subsidiary
<i>Stock Exchange</i>	The Stock Exchange of Hong Kong Limited
<i>Takeovers Code</i>	The Codes on Takeovers and Mergers and Share Buy-backs published by the SFC
<i>Third Amending and Restating Deed</i>	the Third Amending and Restating Deed dated 19 June 2024 amending and restating the Trust Deed between the Trustee and Link
<i>Treasury Units</i>	Units repurchased and held by Link REIT (whether through Link or otherwise) in treasury as authorised by the Trust Deed or in accordance with the REIT Code, the Listing Rules, the Takeovers Code and other relevant codes and guidelines issued by the SFC from time-to-time and applicable laws and regulations
<i>Treasury Units Amendments</i>	the amendments to the Listing Rules, which took effect on 11 June 2024, allowing the holding and the resale of treasury shares, as modified and supplemented by the circular published by the SFC on 24 May 2024 regarding “Treasury units of SFC-authorized REITs”
<i>Trust Deed</i>	the trust deed dated 6 September 2005 between the Trustee and Link constituting Link REIT (as amended and supplemented by fourteen supplemental deeds and two amending and restating deeds)
<i>Trust Deed Amendments</i>	the amendments to the Trust Deed pursuant to the Third Amending and Restating Deed

Trustee	HSBC Institutional Trust Services (Asia) Limited, in its capacity as the trustee of Link REIT, or any successor thereof as the trustee of Link, as the context requires
Unit(s)	unit(s) of Link REIT
Unitholder(s)	holder(s) of Unit(s)

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, 19 June 2024

As at the date of this announcement, the Board of Link comprises:

Chair (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

Barry David BRAKEY

Christopher John BROOKE

Ed CHAN Yiu Cheong

Jenny GU Jialin

Duncan Gareth OWEN

Blair Chilton PICKERELL

Poh Lee TAN

Melissa WU Mao Chin