The Securities and Futures Commission of Hong Kong, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

LINK REIT

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)

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND SUCCESSION ARRANGEMENTS FOR THE REMUNERATION AND SUSTAINABILITY COMMITTEE CHAIRS

The Board announces that:

(i) Mr Andrew Paul MOORE has been appointed as an INED and a member of the Finance and Investment Committee and the Sustainability Committee of Link effective from 1 November 2026; and

(ii) Mr Christopher John BROOKE will retire as an INED and the chair of the Remuneration Committee and the Sustainability Committee of Link on 30 April 2027. Mr Barry David BRAKEY and Ms Jana ANDONEGUI SEHNALOVA, each an INED, will succeed Mr Christopher John BROOKE as the new chairs of the Remuneration Committee and the Sustainability Committee of Link respectively, effective from 1 May 2027.

I. Appointment of an Independent Non-Executive Director and Board Committee Member

The board of directors (the ***Board***) of Link Asset Management Limited (***Link***), as manager of Link Real Estate Investment Trust (***Link REIT***), is pleased to announce that Mr Andrew Paul MOORE (***Mr MOORE***) has been appointed as an independent non-executive director (***INED***) and a member of the Finance and Investment Committee (***FIC***) and the Sustainability Committee (***SC***) of Link effective from 1 November 2026. Mr MOORE's appointment follows a selection process conducted with the support of an independent search advisory firm.

The biography of Mr MOORE containing information required under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the ***Listing Rules***) is set out below:

Mr MOORE

Mr MOORE, aged 61, brings close to 40 years of real estate experience, including more than 30 in the Asia Pacific region. He is, until the end of 2026, the chairman of Asia Pacific Real Estate at Schroders Capital, the private markets investment division of Schroders plc. He undertakes this position on a part-time basis and in the capacity of a consultant.

He was previously the chief executive of Pamfleet, which he co-founded in 2000 and led through its sale and integration into Schroders in 2020. At Pamfleet, he led the business in originating, co-investing and asset managing real estate investments, with a focus on Hong Kong, Singapore and Shanghai.

From 1995 to 2000, Mr MOORE worked at Jardine Fleming as portfolio manager of its pan-Asian real estate fund. In 1993, he joined Jones Lang Wootton (now Jones Lang LaSalle) relocating to Hong Kong, having begun his career in real estate in London in 1987 as a graduate surveyor at Edward Erdman Chartered Surveyors.

Mr MOORE holds a Bachelor of Science Honours degree in Urban Land Administration from the University of Portsmouth and a Master of Science degree with Distinction in International Real Estate from The Hong Kong Polytechnic University. Mr MOORE is a member of the Royal Institution of Chartered Surveyors. He was previously a member of the Asia Pacific Capital Markets Council of the Urban Land Institute and the Manager Advisory Council of the Asian Association for Investors in Non-listed Real Estate Vehicles.

Mr MOORE has not held any directorships in other public companies the securities of which are or were listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement.

Mr MOORE has entered into a letter of appointment with Link pursuant to which he has been appointed as an INED for a specific term of three years from 1 November 2026 up to (and including) 31 October 2029 (which is renewable upon expiry). He is subject to retirement and re-election at annual general meetings in accordance with the articles of association of Link and relevant law and regulation. Pursuant to his letter of appointment, Mr MOORE is entitled to a director's fee for serving on the Board and additional fee(s) for serving on the committee(s) of the Board (the amounts of which shall be determined by the Board from time-to-time upon the recommendation of the Remuneration Committee (***RC***) of Link). For the financial year ending 31 March 2027, the annual fees as recommended by the RC and agreed by the Board to be paid to each INED, FIC and SC member will be HK$697,000, HK$159,000 and HK$79,000, respectively. The amount of the fee payable to Mr MOORE, pro-rated to his actual number of days in office, for serving as an INED, FIC and SC member for the financial year ending 31 March 2027, will be disclosed in Link REIT's Annual Report 2026/2027. Mr MOORE is also eligible to participate in the long-term incentive scheme of Link, pursuant to which, the grant of awards is discretionary and subject to approval by the Board, upon recommendation of the RC.

Mr MOORE has confirmed that he has satisfied the independence criteria under the Corporate Governance Policy of Link and those of the Listing Rules.

As at the date of this announcement, Mr MOORE has interests in 50,000 units of Link REIT within the meaning of Part XV of the Securities and Futures Ordinance. He does not have any relationships with other directors or the senior management of Link, or any substantial unitholders of Link REIT (the ***Unitholders***) (within the meaning of "substantial holder" under 8.1(d) of Chapter 8 of the Code on Real Estate Investment Trusts) or controlling Unitholders.

In 2025, Schroder Pamfleet initiated a restructuring of certain lines of business. Relevant details of the property holding and real estate subsidiaries, of which Mr MOORE is or was a director, are set out in the table below: -

Name of company (Place of incorporation)	Nature, date of commencement and amount regarding the proceedings	Status
Prime Property Holdings Limited (British Virgin Islands)	On 26 June 2025, joint and several receivers and managers were appointed regarding an outstanding mortgage loan and related fees amounting to approximately HK$342.13 million.	Receivership is still in process.
Crester Limited (Hong Kong)	On 26 June 2025, joint and several receivers and managers were appointed regarding an outstanding mortgage loan and related fees amounting to approximately HK$7.87 million. On 5 November 2025, the sole liquidator was appointed.	Creditors' voluntary winding up is still in process.
Maulden Investments Limited (British Virgin Islands)	On 15 August 2025, joint and several receivers and managers were appointed regarding an outstanding mortgage loan and debenture and related fees amounting to approximately HK$1,475 million. On 19 August 2026, joint and several liquidators were appointed.	Creditors' voluntary winding up is still in process.
PrimeRes Property Holdings Limited (Hong Kong)	On 5 November 2025, the sole liquidator was appointed due to the cessation of its core operations, with outstanding expenses owing to intercompanies amounting to approximately HK$699,000.	Creditors' voluntary winding up is still in process.
Harbour Champ Limited (British Virgin Islands)	On 11 June 2026, joint and several receivers and managers were appointed regarding an outstanding mortgage loan and related fees to its parent company – Excel Oasis Limited amounting to approximately HK$661.25 million. On 17 June 2026, joint and several liquidators were appointed.	Creditors' voluntary winding up is still in process.
Tescon Limited (Hong Kong)	On 11 June 2026, joint and several receivers and managers were appointed regarding an outstanding mortgage loan and related fees to its parent company – Excel Oasis Limited amounting to approximately HK$661.25 million. On 17 June 2026, joint and several liquidators were appointed.	Creditors' voluntary winding up is still in process.
East Sense Limited (Hong Kong)	On 11 June 2026, joint and several receivers and managers were appointed regarding an outstanding mortgage loan and related fees to its parent company – Excel Oasis Limited amounting to approximately HK$661.25 million. On 17 June 2026, joint and several liquidators were appointed.	Creditors' voluntary winding up is still in process.

As at the date of this announcement, Pamfleet Asset Management (HK) Limited (licensed by the Securities and Futures Commission (the ***SFC***) for Type 1 (Dealing in securities) and Type 4 (Advising on securities) of regulated activities), of which Mr MOORE is a director, has ceased its business of regulated activities and may soon no longer be licensed. The application for the cessation of the business of regulated activities was submitted to the SFC on 21 July 2026, effective 31 July 2026.

The Board is of the view that the above proceedings and potential cessation of licence do not have any impact on the business and operations of Link and do not impact Mr MOORE's capability to perform his duties as an INED and member of the FIC and the SC.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules (as if such provisions were applicable to Link REIT) nor are there any other matters that need to be brought to the attention of the Unitholders in connection with the appointment of Mr MOORE.

The Board would like to extend its warm welcome to Mr MOORE on joining Link.

II. Succession Planning Arrangement for the Board Committee Chairs

The Board announces that upon completion of the maximum nine-year term of service since his appointment on 1 May 2018, Mr Christopher John BROOKE (***Mr BROOKE***) will retire as an INED, the chair of the RC and the SC of Link on 30 April 2027. Following the retirement of Mr BROOKE, Mr Barry David BRAKEY and Ms Jana ANDONEGUI SEHNALOVA will succeed Mr BROOKE as the new chair of the RC and the SC of Link, respectively effective from 1 May 2027. Further announcement will be made upon the retirement of Mr BROOKE.

III. Composition of the Board and Board Committees

Link confirms that subject to the above-mentioned changes, the composition of the Board and each of the five committees of the Board complies with the requirements of the Corporate Governance Policy as provided in its compliance manual.

The composition of the Board and the five committees of the Board effective from 1 November 2026 is set out below:

Name	**Board**	**ARMC**	**FIC**	**NC**	**RC**	**SC**
Independent Non-Executive Directors						
Duncan Gareth OWEN	C		C	C	M	M
Christopher John BROOKE *(CA)*	M		M		C	C
Jana ANDONEGUI SEHNALOVA	M		M			M
Barry David BRAKEY	M	M	M		M	
ENG-KWOK Seat Moey	M	M				
Jenny GU Jialin	M	M				
Ann KUNG YEUNG Yun Chi	M	M		M	M	
Andrew Paul MOORE	M		M			M
Melissa WU Mao Chin	M	C		M		
Executive Directors						
NG Kok Siong *(CFO)*	M		M			
John Russell SAUNDERS *(CIO)*	M		M			

Notes:
ARMC: Audit and Risk Management Committee/NC: Nomination Committee/C: Chair/M: Member

By order of the Board
Link Asset Management Limited
(as manager of Link Real Estate Investment Trust)
Robin HEALY
Company Secretary

Hong Kong, 23 September 2026

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

Chair (also an Independent Non-Executive Director)
Duncan Gareth OWEN

Executive Directors
NG Kok Siong *(Chief Financial Officer)*
John Russell SAUNDERS *(Chief Investment Officer)*

Independent Non-Executive Directors
Christopher John BROOKE *(Chair Alternate)*
Jana ANDONEGUI SEHNALOVA
Barry David BRAKEY
ENG-KWOK Seat Moey
Jenny GU Jialin
Ann KUNG YEUNG Yun Chi
Melissa WU Mao Chin