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The 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)

ANNOUNCEMENT COMPLETION OF ACQUISITION OF PROPERTY

The Board of the Manager is pleased to announce that the Acquisition pursuant to the terms of the SPA was completed on 16 January 2012.

Reference is made to the announcement dated 22 December 2011 of The Link REIT (the “**Announcement**”). Unless otherwise defined, terms used herein have the same meanings as used in the Announcement.

The Board of the Manager is pleased to announce that the Acquisition of the Sale Shares and the Sale Loans of Target Company (which is the sole registered owner of the Property) pursuant to the terms of the SPA was completed on 16 January 2012. The Manager will make further announcement when the Consideration is finally determined according to the Completion Accounts.

By order of the board of directors of
The Link Management Limited
(as Manager of The Link Real Estate Investment Trust)
Ricky CHAN Ming Tak
Company Secretary

Hong Kong, 16 January 2012

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

Chairman (also an Independent Non-Executive Director)
Nicholas Robert SALLNOW-SMITH

Executive Directors
George Kwok Lung HONGCHOY (*Chief Executive Officer*)
Andy CHEUNG Lee Ming (*Chief Financial Officer*)

Non-Executive Director
Ian Keith GRIFFITHS

Independent Non-Executive Directors
Michael Ian ARNOLD
William CHAN Chak Cheung
Anthony CHOW Wing Kin
Patrick FUNG Yuk Bun
Stanley KO Kam Chuen
David Charles WATT
Richard WONG Yue Chim