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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 FINAL ADJUSTED CONSIDERATION FOR ACQUISITION OF PROPERTY

The Board of the Manager announces that the final adjusted Consideration for the Acquisition of the Property in accordance with the terms of the SPA is HK\$577,600,098.

Reference is made to the two announcements dated 22 December 2011 and 16 January 2012 of The Link REIT regarding the Acquisition of the Property. Unless otherwise defined, terms used herein have the same meanings as used in the announcement dated 22 December 2011.

On 22 December 2011, the Board of the Manager announced the Acquisition of the Property at the Consideration (subject to adjustment) in accordance with the terms of the SPA. As of 16 January 2012 when Completion took place, based on the Consideration adjusted by reference to the pro-forma completion accounts of Target Company, an aggregate amount of HK\$577,523,742 had been paid to the Vendor in cash (including the deposit of HK\$58,840,000 paid on the signing of the SPA).

The Board wishes to announce that the final adjusted Consideration for the Acquisition of the Property based on the Completion Accounts dated 2 April 2012 of Target Company is HK\$577,600,098. As a result, a further sum of HK\$76,356 will be paid by the Purchaser to the Vendor in cash on or before 12 April 2012.

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, 2 April 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