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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)

COMPLETION OF DISPOSAL OF PROPERTIES

The Board of the Manager announces that Completion of the disposal of the Properties (as detailed below) took place on 31 December 2015.

Reference is made to the announcements of Link Real Estate Investment Trust (**Link**) dated 21 September 2015 and 27 October 2015. Unless otherwise defined, terms used herein have the same meanings as defined in Link's announcement dated 27 October 2015.

The Board of the Manager announces that Completion of the disposal of the Properties, namely, (i) the Fung Wah Property; (ii) the Ka Fuk Property; (iii) the Kwong Tin Property; (iv) the Siu On Property; and (v) the Tin Wan Property, pursuant to the terms of their respective Accepted Tender Documents took place on 31 December 2015.

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

Hong Kong, 31 December 2015

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

William CHAN Chak Cheung

Poh Lee TAN

May Siew Boi TAN

Peter TSE Pak Wing

Nancy TSE Sau Ling

David Charles WATT

Richard WONG Yue Chim

Elaine Carole YOUNG