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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)**

### **(1) ADJUSTMENT TO THE CONVERSION PRICE OF THE OUTSTANDING 2024 CONVERTIBLE BONDS (2) ADJUSTMENT TO THE CONVERSION PRICE OF THE OUTSTANDING 2027 CONVERTIBLE BONDS**

The Manager refers to the announcement published on the Stock Exchange on 10 February 2023 relating to the proposed rights issue (the **Announcement**). Words and expressions used in this announcement, unless defined herein or the context otherwise requires, have the meanings given to them in the Announcement.

The proposed Rights Issue will result in an adjustment to the conversion price of the 2024 Convertible Bonds and 2027 Convertible Bonds pursuant to the terms and conditions of the 2024 Convertible Bonds and the 2027 Convertible Bonds respectively.

In respect of the 2024 Convertible Bonds, the conversion price (before the adjustment) is HK\$109.39 per Unit and the new conversion price (after the adjustment) (the **2024 Convertible Bonds Adjusted Conversion Price**) is HK\$103.70 per Unit<sup>1</sup>. Based on the total outstanding amount of the 2024 Convertible Bonds of HK\$787,000,000 at the date of this announcement and the 2024 Convertible Bonds Adjusted Conversion Price, 7,589,199 Units will be issued upon conversion of all the outstanding 2024 Convertible Bonds.

In respect of the 2027 Convertible Bonds, the conversion price (before the adjustment) is HK\$61.92 per Unit and the new conversion price (after the adjustment) (the **2027 Convertible Bonds Adjusted Conversion Price**) is HK\$58.77 per Unit. Based on the total outstanding amount of the 2027 Convertible Bonds of HK\$3,300,000,000 at the date of this announcement and the 2027 Convertible Bonds Adjusted Conversion Price, 56,151,097 Units will be issued upon conversion of all the outstanding 2027 Convertible Bonds.

The effective date for the 2024 Convertible Bonds Adjusted Conversion Price and the 2027 Convertible Bonds Adjusted Conversion Price is the first date on which the Units are traded ex-rights, being 24 February 2023.

The register of Unitholders is closed from Tuesday, 28 February 2023 to Monday, 6 March 2023 (both dates inclusive) for the purpose of determining the Unitholders' entitlements to the Rights Issue (the **Book Closure Period**). The conversion rights of the Outstanding Convertible Bonds continue to be exercisable during the Book Closure Period, however, if the Conversion Date (as defined in the terms and conditions of the 2024 Convertible Bonds and the 2027 Convertible Bonds) falls during the Book Closure Period, then the relevant Conversion Date shall be postponed to 7 March 2023.

Save for the 2024 Convertible Bonds Adjusted Conversion Price and the 2027 Convertible Bonds Adjusted Conversion Price, all other terms and conditions of the 2024 Convertible Bonds and 2027 Convertible Bonds respectively, remain unchanged as a result of the proposed Rights Issue.

**You should exercise caution when investing or dealing in the securities of Link REIT. You are also recommended to consult your own professional or financial advisers if you are in any doubt as to your investment positions.**

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, 1 March 2023

<sup>1</sup> The 2024 Convertible Bonds Adjusted Conversion Price takes into account the carrying forward of certain minor adjustments, pursuant to Condition 6.6.1 of the terms and conditions of the 2024 Convertible Bonds.

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

Chairman (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

Christopher John BROOKE

Ed CHAN Yiu Cheong

Jenny GU Jialin

Lincoln LEONG Kwok Kuen

Blair Chilton PICKERELL

Poh Lee TAN

Peter TSE Pak Wing

Nancy TSE Sau Ling