

香港聯合交易所有限公司

(香港交易及結算所有限公司全資附屬公司)

THE STOCK EXCHANGE OF HONG KONG LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

香港聯合交易所有限公司竭力確保其提供之資料準確可靠，惟不保證該等資料絕對正確，亦不對由於任何資料不確或遺漏所引之損失或損害負上責任(不論是民事侵權行為責任或合約責任或其他)。

The Stock Exchange of Hong Kong Limited endeavours to ensure the accuracy and reliability of the information provided, but does not guarantee its accuracy and accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions.

FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Link Real Estate Investment Trust (stock code 823) on OTP-C for its 1-for-5 Rights Issue on Ex-Rights Date, 24 February 2023

Enquiry Tel : Mr. Leo Cheung (Tel: 2840 3450) or Ms. Grace Leung (Tel: 2840 3797)

Pursuant to the rights issue timetable issued by the manager of Link Real Estate Investment Trust ("Link REIT"), Link REIT's units (stock code 823) will be marked "ex-rights" on 24 February 2023, the Ex-Rights Date. Unitholders, investors and market participants should read the Link REIT's announcements and prospectus documents in full including the terms and conditions of the rights issue of Link REIT in dealing with Link REIT's units. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-rights issue and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Link REIT's OTP-C stock page on 24 February 2023, the Ex-Rights Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on Link REIT's closing price on 23 February 2023 (i.e. last cum-rights trading day) and by using the following standard adjustment formula for rights issue generally.

Adjustment Formula:

Adjusted Previous Closing Price

$$= [(Closing Price on the last cum-rights trading day \times Y) + (S \times X)] \div (X + Y)$$

where:

S = Subscription price per rights unit, i.e. HK\$44.20

X = Number of rights units a unitholder is entitled to subscribe when he/she holds Y existing units on the record date, i.e. 1 rights unit

Y = Number of existing units a unitholder has to hold on the record date for entitling him/herself to subscribe for X rights units, i.e. 5 units

Note: Price adjustment for rights issue will not be made and the previous closing price will remain unchanged on ex-rights date when the subscription price is higher than the closing price of the units on the last cum-rights trading day.

.../2

For illustration purpose, depending on Link REIT's closing price on 23 February 2023, the Exchange shall base on the above standard formula for rights issue generally to calculate and display the Adjusted Previous Closing Price on Link REIT's OTP-C stock page on 24 February 2023 as follows:-

<u>CUM-RIGHTS</u>	<u>EX-RIGHTS</u>
<u>Unadjusted Closing Price</u> <u>on 23 February 2023</u>	<u>Adjusted</u> <u>Previous Closing Price</u> <u>on 24 February 2023</u>
(HK\$)	(HK\$)
51.880	50.600
51.940	50.650
52.000	50.700
52.060	50.750
52.120	50.800
52.180	50.850
52.240	50.900
52.300	50.950
52.360	51.000
52.420	51.050
52.480	51.100
52.540	51.150
52.600	51.200
52.660	51.250
52.720	51.300
52.780	51.350
52.840	51.400
52.900	51.450
52.960	51.500
53.020	51.550
53.080	51.600
53.140	51.650
53.200	51.700
53.260	51.750
53.320	51.800
53.380	51.850
53.440	51.900
53.500	51.950
53.560	52.000
53.620	52.050

Charles Woo
Vice President
Listing Division