

SCHEDULE A CONVERSION NOTICE

LINK CB LIMITED

HK\$3,300,000,000 4.50 per cent. Guaranteed Convertible Bonds due 2027 convertible into Units of Link Real Estate Investment Trust (“Link REIT”)

(Please read the notes overleaf before completing this Notice.)

Name: Date:

Address: Tel No:.....

*Euroclear/Clearstream Account No.:..... Fax No:.....

(*delete as appropriate)

Signature¹ :

.....
To: The Bank of New York Mellon, London Branch as Conversion Agent; Fax: +44 120 268 9660; Attention: Corporate Trust Administration / Link REIT – Link CB Limited
cc: The Bank of New York Mellon, Hong Kong Branch; Fax: +852 2295 3283; Attention: Global Corporate Trust / Link REIT – Link CB Limited
cc: Link CB Limited (the “Issuer”); Email: [●]

I/We, being the holders of the Bonds specified below, hereby irrevocably elect to convert such Bonds into fully-paid Units of Link REIT (the “Units”) in accordance with the terms and conditions of the Bonds. Terms used in this Conversion Notice and not otherwise defined have the meanings given to them in the Paying, Conversion and Transfer Agency Agreement dated 12 December 2022 between, among others, the Issuer, The Bank of New York Mellon, London Branch as Principal Agent, Conversion Agent and Trustee and The Bank of New York Mellon SA/NV, Luxembourg Branch as registrar and transfer agent.

1 Total principal amount, number and identifying numbers of Bonds to be converted:

Total principal amount:

Total number of Bonds:

Identifying numbers of Bonds (if relevant)*:

Conversion pursuant to Condition 6.1.4
(only in an Event of Default):

¹ Where the Bonds to be converted are evidenced by the Global Certificate, the Conversion Notice need not be signed. In such a case, delivery of the Conversion Notice will constitute confirmation by the beneficial owner of the Bonds to be converted that the information in the Conversion Notice is true and accurate on delivery.

Identifying numbers of Certificates deposited in respect of Bonds to be converted (if relevant)*:

N.B. If necessary, the identifying numbers of Bonds and Certificates can be attached separately.

* Not required for Bonds represented by a Global Certificate

2 Name(s) and address(es) of person(s) in whose name(s) the Units required to be delivered on conversion are to be registered:

Name:

Address:

Telephone Number:

Fax Number:

3 I/We hereby confirm that at the time of execution and deposit of this Conversion Notice, I/we have paid directly to the relevant authorities any taxes and/or capital, stamp, issue and registration duties ("Duties") arising on conversion (other than any taxes or capital or stamp duties payable in the British Virgin Islands, the Cayman Islands, Hong Kong and, if relevant, in the place of the Alternative Stock Exchange, by the Issuer and/or the Guarantors, in respect of the allotment and issue of Units and listing of the Units on the Relevant Stock Exchange on conversion).

3.1 I/We certify that the amount of Duties (if any):

3.1.1 arising upon exercise of the Conversion Rights in the country in which such Conversion Rights are exercised, and which is payable and has been paid by me/us, is:

Amount:

Country in which Conversion Rights are exercised:

3.1.2 payable by me/us in any jurisdiction consequent upon the issue or transfer of Units to or to the order of a person other than the exercising Bondholder is:

Amount:

Country in which Duties are payable:

I/We hereby represent that the above payments have been made by us and we understand that you will rely on this representation.

4 I/We hereby request that [I/We be registered as holder(s) of the relevant number of Units in the register of Unitholders in Link REIT] [the Units be delivered to, and registered in the name of the Depositary for credit to the securities account number specified below] or the certificates for the Units (together with any cash, including any Hong Kong dollar cheque in respect of payment of any amount pursuant to Condition 6.1.1) required to be delivered upon conversion, be despatched by ordinary post (at my/our risk and expense) to the person whose name, contact person, telephone numbers, fax number and address is given below and in the manner specified below:

Name:

Contact Person:

Address:

.....

Account Number:

Account Name:

Telephone Number:

Fax Number:

Manner of despatch:

The Certificate in respect of the Bonds converted hereby accompanies this Conversion Notice.*

Name:

Address:

.....

.....

* Not required for the Global Certificate.

5 The Issuer has notified the Conversion Agents that Link REIT's register of Unitholders will be closed on the following dates:

.....
.....

N.B.

- (i) This Conversion Notice will be void unless the introductory details and Sections 1 to 4 are completed.
- (ii) Your attention is drawn to Condition 6.2 of the terms and conditions of the Bonds with respect to the conditions precedent which must be fulfilled before the Bonds specified above will be treated as effectively eligible for conversion.
- (iii) Despatch of Unit certificates or other securities or property will be made at the risk and expense of the converting Bondholder and the converting Bondholder will be required to submit any necessary documents required in order to effect despatch in the manner specified.
- (iv) If a retroactive adjustment contemplated by the terms and conditions of the Bonds is required in respect of a conversion of Bonds, Units deliverable pursuant to such retroactive adjustment (together with any other securities, property or cash) will be delivered or despatched in the same manner as the Units or cash previously issued pursuant to the relevant Conversion Notice.

For Agent's use only:

1 (A) Bond conversion identification reference: Link CB Limited HK\$3,300,000,000 4.50 per cent. Guaranteed Convertible Bonds due 2027

(B) Date on which the Conversion Notice is deposited with (and, if applicable, Certificate is surrendered to) the Agent:

(C) Conversion Date:

2 (A) Aggregate principal amount of Bonds in respect of which Certificates have been deposited for conversion:

(B) Conversion Price on Conversion Date:

(C) Number of Units issuable:

3 (if applicable) amount of any cash payment due to converting Bondholder under Condition 6.1.2 in respect of fractions of Units:

The Conversion Agent must complete items 1, 2 and (if applicable) 3.