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Media Release

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OXFORD

領展 LINK

Oxford Partners with Link REIT HK in A$2.3 billion Investa Gateway Offices Venture

Oxford Properties Group ('Oxford') and Investa today announced that Link Asset Management Limited ('Link'), the manager of Link Real Estate Investment Trust, Hong Kong, has agreed to acquire a 49.9% stake in the Investa Gateway Offices ('IGO') venture.

Link will sit alongside Oxford Properties as a keystone investor in IGO, a prime office portfolio worth over A$2.3 billion. IGO is one of the highest quality Australian office real estate portfolios to be offered to the market in recent years, consisting of five premium assets located in Australia's core markets of Sydney and Melbourne. IGO will be managed by Investa, a proven, end-to-end real estate manager with scale and office sector expertise.

Penny Ransom, Chief Investment Officer, Investa said: "We are excited to welcome Link as a significant, new investment partner to our platform. To attract a partner of Link's calibre reflects the quality of the IGO portfolio and the like-minded approach of our businesses. Link and Oxford's global investment track record, together with Investa's leading investment and asset management expertise, will underpin the future performance of the venture."

George Hongchoy, CEO, Link said: "IGO is one of the highest quality Australian office real estate portfolios to be offered to the market in recent years. We are delighted to partner with two firms that have deep conviction and connections in the Australian market and further strengthen Link's presence in the country."

"The Australian economy has been highly resilient and the investment in one of its highest quality prime office portfolios provides immediate scale, positions us strongly for the next cycle and aligns with our Vision 2025 growth strategy of diversifying and improving our portfolio mix in the region."

Located in core locations of the highly desirable global gateway cities of Sydney and Melbourne, IGO comprises five income-producing, prime grade office assets of exceptional quality - 126 Phillip Street, 388 George Street, 151 Clarence Street and 347 Kent Street all in Sydney and 567 Collins Street, Melbourne. Through active asset management, the portfolio has been successfully de-risked and provides diversified income, backed by high calibre tenants from a range of industries, with strong lease covenants and market leading environmental credentials.

Alec Harper, Head of Australia, Oxford Properties said: "Leveraging Investa's Australian office management expertise, we have created significant value and achieved a high performing de-risked portfolio. Following on from the recent investment by Mitsubishi Estate into our Parkline Place project, today's transaction further demonstrates the continued global institutional demand for prime and highly sustainable office product. The deal demonstrates Oxford's and Investa's ability to attract partner capital and crystallises the value created by each of our teams. We look forward to partnering with Link on this venture."

"Oxford will redeploy capital from the transaction into our prime office develop-to-core pipeline and BTR develop-to-core investment strategy in Australia, where we continue to have a favourable long-term outlook."

Settlement of the transaction is subject to certain conditions precedent and regulatory approvals.

Greg Hyland, Stuart McCann and Flint Davidson from CBRE advised on the transaction.

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For more information

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About Investa

Investa is an Australian real estate management and development service provider in the office and build to rent sectors. With close to A$12 billion in assets under management, we maximise value for our tenants, residents, investors and the community through our real estate management expertise and by consistently delivering a superior customer experience, while remaining an industry leader in sustainable building management and responsible property investment.

For more information visit www.investa.com.au

About Oxford Properties Group

Oxford Properties Group ("Oxford") is a leading global real estate investor, asset manager and business builder. It builds, buys, and grows defined real estate operating business with world-class management teams. Established in 1960, Oxford and its portfolio companies manage approximately C$80 billion of assets across four continents on behalf of their investment partners. Oxford's owned portfolio encompasses office, logistics, retail, multifamily residential, life sciences, hotels and credit in global gateway cities and high-growth hubs. A thematic investor with a committed source of capital, Oxford invests in properties, portfolios, development sites, debt, securities and real estate businesses across the risk-reward spectrum. Together with its portfolio companies, Oxford is one of the world's most active developers with over 100 projects currently underway globally across all major asset classes. Oxford is owned by OMERS, the Canadian defined benefit pension plan for Ontario's municipal employees.

For more information visit www.oxfordproperties.com

About Link

Link Real Estate Investment Trust (Hong Kong stock code: 823), managed by Link Asset Management Limited, is a leading retail-focused REIT in the world. Listed in 2005 as the first REIT in Hong Kong, Link has been 100% held by public and institutional investors and is a Hang Seng Index constituent stock. From its home in Hong Kong, Link owns and manages a diversified portfolio including retail facilities, car parks, offices and logistics assets spanning China's Greater Bay Area (Hong Kong, Guangzhou and Shenzhen), Beijing and Shanghai, the UK's London and Australia's Sydney. Link seeks to extend its portfolio growth trajectory and grasp expansion opportunities in different markets in pursuit of its medium-term target Vision 2025.

For details, please visit https://www.linkreit.com