

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA, CANADA, JAPAN OR AUSTRALIA.**

This announcement is not for publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia. This announcement is not an offer of securities for sale in the United States, European Economic Area, Canada, Japan, Australia or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with any applicable state securities laws. There will be no public offering of securities of Manulife US REIT (as defined herein) in the United States.



**MANULIFE US REAL ESTATE INVESTMENT TRUST**

(a real estate investment trust constituted on 27 March 2015 under the laws of the Republic of Singapore)

**ANNOUNCEMENT**

---

**COMPLETION OF ACQUISITION OF 400 CAPITOL MALL, SACRAMENTO, CALIFORNIA IN UNITED STATES AND EQUITY FUND RAISING USE OF PROCEEDS**

---

**1. COMPLETION OF ACQUISITION OF PROPERTY**

Further to the announcement dated 19 September 2019 in relation to the proposed acquisition of the property located at 400 Capitol Mall, Sacramento, California (the “**Property**”), Manulife US REIT Management Pte. Ltd., as manager of Manulife US Real Estate Investment Trust (“**Manulife US REIT**” and as manager of Manulife US REIT, the “**Manager**”), is pleased to announce that the acquisition of the Property has been completed.

**2. USE OF PROCEEDS FROM THE EQUITY FUND RAISING**

Further to the announcement dated 19 September 2019 (the “**Equity Fund Raising Announcement**”), the announcements dated 20 September 2019 and 30 September 2019 in relation to the private placement of 91,325,000 new units in Manulife US REIT at an issue price of US\$0.876 per unit, and the announcements dated 2 October 2019, 15 October 2019 and 18 October 2019 in relation to the preferential offering of 72,855,530 new units in Manulife US REIT which raised gross proceeds of US\$142.7 million (the “**Equity Fund Raising**”), the Manager wishes to announce that US\$136.0 million (which is equivalent to 95.3% of the gross proceeds of the Equity Fund Raising) has been used to partially fund the acquisition of the Property (the “**Acquisition**”). Details of the use of proceeds from the Equity Fund Raising are as follows:

US\$ million	Intended use of proceeds stated in the Equity Fund Raising Announcement	Actual use of proceeds	Balance of proceeds
To partially fund the Acquisition	135.4	136.0	(0.6)
To pay the estimated fees and expenses in connection with the Acquisition and the Equity Fund Raising	7.3	6.7	0.6
Total	142.7	142.7	-

As the fees and expenses relating to the Acquisition and the Equity Fund Raising of US\$6.7 million (which is equivalent to 4.7% of the gross proceeds of the Equity Fund Raising) are less than the originally estimated amount of US\$7.3 million, the balance of the amount of US\$0.6 million has been used by the Manager to partially fund the Acquisition. Save for the redeployment of such amounts to partially fund the Acquisition, the use of the gross proceeds from the Equity Fund Raising is in accordance with the percentage of the gross proceeds of the Equity Fund Raising allocated to such use.

As at the date of this announcement, the Manager has fully utilised all the net proceeds from the Equity Fund Raising.

BY ORDER OF THE BOARD

Jill Smith

Chief Executive Officer

**Manulife US Real Estate Management Pte. Ltd.**

(Company registration no. 201503253R)

(as manager of Manulife US Real Estate Investment Trust)

30 October 2019

**Important Notice:**

**This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.**

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of Manulife US REIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The past performance of Manulife US REIT is not necessarily indicative of the future performance of Manulife US REIT.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

This announcement is not an offer for sale of securities in Manulife US REIT in the United States or any other jurisdiction. The securities in Manulife US REIT have not been and will not be registered under the Securities Act and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.

**Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore:**

The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).