



MANULIFE US REAL ESTATE INVESTMENT TRUST

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

RESPONSE TO SGX QUERIES DATED 11 APRIL 2023

Manulife US Real Estate Management Pte. Ltd., in its capacity as the manager of Manulife US Real Estate Investment Trust (“**Manulife US REIT**”, and the manager of Manulife US REIT, the “**Manager**”) refers to the queries raised by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 11 April 2023.

SGX-ST’s Queries

We have noted, and draw to your attention, unusual price movements in your shares today. To maintain a fair, orderly and transparent market, please answer each of the following:

Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.

If yes, the information shall be announced immediately.

Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Question 3: Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

The Board of Directors shall collectively and individually take responsibility for the accuracy of the reply to the query. Please also refer to Practice Note 7.1 of the Mainboard Rules for guidelines to deal with particular situations and issues. This may include the issuance of a holding announcement, if necessary.

Manager’s Responses

Question 1:

The Manager is in the process of negotiating a transaction with Mirae Asset Global Investments (“**Mirae**”), and in connection thereto, there have been several media articles and various parties commenting on the transaction. The Manager has released announcements on 15 March 2023, 17 March 2023 and 27 March 2023 to address such circulations. For the avoidance of doubt, the Manager is still actively engaged with Mirae, and is negotiating the terms of the transaction. At this point, no binding

definitive agreements have been entered into and the Manager will provide further updates in accordance with the Listing Manual of the SGX-ST if and when there is any material development.

In addition, as mentioned in Manager's full year results on 9 February 2023, the Manager is in negotiations with The Manufacturers Life Insurance Company (the "**Sponsor**") on potential asset disposition. In this regard, Manulife US REIT has today entered into a purchase and sale agreement with John Hancock Life Insurance Company (U.S.A.), a wholly-owned subsidiary of the Sponsor, to sell the property known as Tanasbourne located in Hillsboro, Oregon (the "**Divestment**"). Completion of the Divestment has simultaneously occurred today. (See announcement titled "Divestment of Property Known as Tanasbourne located in Hillsboro, Oregon" for further details of the transaction.)

Save as disclosed above, the Manager is not aware of any information not previously announced which may explain the trading.

Question 2:

See response to Question 1 above.

Question 3:

Yes, the Manager is in compliance with the listing rules and, in particular, Mainboard Rule 703.

BY ORDER OF THE BOARD

William D. Gantt III
Chief Executive Officer

Manulife US Real Estate Management Pte. Ltd.
(Company registration no. 201503253R)
(as manager of Manulife US Real Estate Investment Trust)

12 April 2023

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.