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MANULIFE US REAL ESTATE INVESTMENT TRUST

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

OFFERING IN RESPECT OF 396,569,300 UNITS REPRESENTING UNDIVIDED INTERESTS IN MANULIFE US REAL ESTATE INVESTMENT TRUST AT THE OFFERING PRICE OF US\$0.83 PER UNIT COMPRISING:

- i. AN INTERNATIONAL PLACEMENT OF 350,782,200 UNITS TO INVESTORS OUTSIDE THE UNITED STATES OF AMERICA; AND**
- ii. AN OFFERING OF 45,787,100 UNITS TO THE PUBLIC IN SINGAPORE**

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 28,149,300 UNITS (THE “OVER-ALLOTMENT OPTION”).

<p>DBS Bank Ltd. is the Sole Financial Adviser and Issue Manager for the Offering (the “Sole Financial Adviser and Issue Manager”). DBS Bank Ltd., China International Capital Corporation (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited and Deutsche Bank AG, Singapore Branch are the Joint Bookrunners and Underwriters for the Offering (collectively, the “Joint Bookrunners”).</p>
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*Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of Manulife US Real Estate Investment Trust dated 12 May 2016 and registered by the Monetary Authority of Singapore on 12 May 2016 (the “**Prospectus**”).*

The Board of Directors of Manulife US Real Estate Management Pte. Ltd. as manager of Manulife US Real Estate Investment Trust (“**Manulife US REIT**” and as manager of Manulife US REIT, the “**Manager**”) wishes to announce that in connection with the Offering and for the purpose of Regulation 3A(2)(g) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, Manulife (International) Ltd, an indirect wholly-owned subsidiary of The Manufacturers Life Insurance Company, has granted the Joint Bookrunners an Over-Allotment Option, exercisable

by Credit Suisse (Singapore) Limited (the “**Stabilising Manager**”) (or any of its affiliates or other persons acting on its behalf), in consultation with the other Joint Bookrunners, in full or in part, on one or more occasions, only from the date of admission of Manulife US REIT to the Official List of the SGX-ST (the “**Listing Date**”) but no later than the earlier of (i) the date falling 30 days from the Listing Date, or (ii) the date when the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) has bought, on the SGX-ST, an aggregate of 28,149,300 Units, representing not more than 7.1% of the total number of Units in the Offering, to undertake stabilising actions to purchase up to an aggregate of 28,149,300 Units (representing not more than 7.1% of the total number of Units in the Offering) at the Offering Price. The exercise of the Over-Allotment Option will not increase the total number of Units outstanding.

In connection with the Offering, the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) may, in consultation with the other Joint Bookrunners and at its discretion, over-allot or effect transactions which stabilise or maintain the market price of the Units at levels that might not otherwise prevail in the open market. However, there is no assurance that the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) will undertake stabilising action. The number of Units that the Stabilising Manager may buy to undertake stabilising actions shall not exceed 28,149,300 Units, representing not more than 7.1% of the total number of Units in the Offering. Such transactions may commence on or after the trading of Units on the SGX-ST, and, if commenced, may be discontinued at any time, and shall not be effected after the earlier of (i) the date falling 30 days from the Listing Date; or (ii) the date when the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) has bought on the SGX-ST, an aggregate of 28,149,300 Units, representing not more than 7.1% of the total number of Units in the Offering, to undertake stabilising actions. Such transactions may be effected on the SGX-ST and in other jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulations.

An announcement will be made if and when the Over-Allotment Option is exercised.

Issued jointly by

DBS Bank Ltd.

China International Capital Corporation (Singapore) Pte. Limited

Credit Suisse (Singapore) Limited

Deutsche Bank AG, Singapore Branch

(as the Joint Bookrunners)

For and on behalf of

Manulife US Real Estate Management Pte. Ltd.

(Company Registration No. 201503253R)

As manager of Manulife US Real Estate Investment Trust

18 May 2016

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for 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 value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by the Manager, DBS Trustee Limited (as trustee of Manulife US REIT), the Sponsor, the Sole Financial Adviser and Issue Manager, the Joint Bookrunners or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units ("**Unitholders**") have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of Manulife US REIT. The forecast financial performance of Manulife US REIT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

This announcement is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Units in the United States would be made by means of a prospectus that would contain detailed information about Manulife US REIT, the Manager and their management, as well as financial statements. 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. The Units are being offered and sold in offshore transactions (including to institutional and other investors in Singapore) as defined in and in reliance on Regulation S under the Securities Act.

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.