



MANULIFE US REAL ESTATE INVESTMENT TRUST

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

PAYMENT OF PROPERTY MANAGEMENT FEES BY WAY OF ISSUE OF UNITS IN MANULIFE US REAL ESTATE INVESTMENT TRUST (“MANULIFE US REIT”)

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 initial public offering of Manulife US REIT (collectively, the “**Joint Bookrunners**”).

Manulife US Real Estate Management Pte. Ltd., as manager of Manulife US Real Estate Investment Trust (, the “**Manager**”), wishes to announce that a total of 790,507 Units in Manulife US REIT (“**Property Management Fee Units**”) have been issued on 30 November 2016 at an issue price of US\$0.825 per Unit to John Hancock Life Insurance Company (U.S.A.) (the “**Property Manager**”) as payment of 100% of the property management fees for the period from 20 May 2016 (“**Listing Date**”) to 30 September 2016 (both dates inclusive), as directed by Hancock S-REIT Irvine Corp., Hancock S-REIT LA Corp. and Hancock S-REIT ATL Corp. (collectively, the “**Sub-U.S. REITs**”).

The issue price of the Property Management Fee Units is based on the higher of (i) the volume weighted average price for a Unit for all trades on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the last 10 business days immediately preceding (and for the avoidance of doubt, including) 30 September 2016 and (ii) the closing price on the date of issuance of the Units to the Property Manager in payment of the property management fees. The issuance of the Property Management Fee Units is in accordance with the disclosure in the prospectus of Manulife US REIT dated 12 May 2016. Following this issuance, the Property Manager holds 790,507 Units. The total number of Units in issue as at 30 November 2016 is 627,862,659.

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 November 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 units in Manulife US REIT (“**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) 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. The past performance of Manulife US REIT is not necessarily indicative of the future performance of Manulife US REIT.