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CANADA OR JAPAN**



MANULIFE US REAL ESTATE INVESTMENT TRUST

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

**RECEIPT OF APPROVAL IN-PRINCIPLE FOR LISTING AND QUOTATION OF 97,003,000 NEW
UNITS PURSUANT TO THE PRIVATE PLACEMENT**

Further to the announcements dated 19 June 2017 and 20 June 2017 in relation to the placement of 97,003,000 new units (the "**New Units**") in Manulife US Real Estate Investment Trust ("**Manulife US REIT**") at an issue price of US\$0.83 per New Unit (the "**Private Placement**"), Manulife US Real Estate Management Pte. Ltd., as manager of Manulife US REIT (the "**Manager**"), is pleased to announce that approval in-principle has been obtained today from Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of, dealing in, and quotation on the Main Board of the SGX-ST of 97,003,000 New Units which are proposed to be issued pursuant to the Private Placement.

The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Private Placement, the New Units, the Manager, Manulife US REIT and/or its subsidiaries.

The SGX-ST's approval in-principle is subject to, among others, compliance with the SGX-ST's listing requirements and the submission of the following confirmations and undertakings to the SGX-ST:

- (i) that the Manager will comply with Rule 704(30) and Rule 1207(20) of the listing manual of the SGX-ST (the "**Listing Manual**") in relation to the use of proceeds from the Private Placement and where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in Manulife US REIT's announcements on its use of proceeds and in its annual report;
- (ii) that the Manager will comply with Rule 803 of the Listing Manual;
- (iii) that the Lead Manager and Underwriter will ensure that the Manager will comply with Rule 803 of the Listing Manual;

<p>DBS Bank Ltd. was the Sole Financial Adviser and Issue Manager for the initial public offering of Manulife US Real Estate Investment Trust (the "Offering"). DBS Bank Ltd., China International Capital Corporation (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited and Deutsche Bank AG, Singapore Branch were the Joint Bookrunners and Underwriters for the Offering.</p>
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- (iv) that the Manager will not issue the New Units to persons prohibited under Rule 812(1) of the Listing Manual; and
- (v) that the Lead Manager and Underwriter will not place out the New Units to persons prohibited under Rule 812(1) of the Listing Manual.

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)

23 June 2017

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.