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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)

**COMPLETION OF ACQUISITION OF PROPERTY IN NEW JERSEY AND
PRIVATE PLACEMENT USE OF PROCEEDS**

1. COMPLETION OF ACQUISITION OF PROPERTY IN NEW JERSEY

Further to the announcement dated 19 June 2017 in relation to the proposed acquisition of the property located at 500 Plaza Drive, Secaucus, New Jersey (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

Further to the announcements dated 19 June 2017 (the "**Placement Announcement**"), 20 June 2017 and 29 June 2017 in relation to the placement of 97,003,000 new units (the "**New Units**") in Manulife US REIT which raised gross proceeds of US\$80.5 million (the "**Private Placement**"), the Manager, wishes to announce that US\$75.5 million (which is equivalent to 93.8% of the gross proceeds of the Private Placement) has been used to partially fund the acquisition of the Property (the "**Acquisition**").

It was stated in the Placement Announcement that notwithstanding its then current intention, the Manager may, subject to relevant laws and regulations, use the net proceeds from the Private Placement at its absolute discretion for other purposes. As the fees and expenses in connection with the Acquisition and the Private Placement of US\$5.0 million (which is equivalent to 6.2% of the gross proceeds of the Private Placement) are less than the originally estimated amount of US\$5.4 million, the excess proceeds of US\$0.4 million and the remaining proceeds of US\$0.1 million have been used by the Manager to partially fund the Acquisition.

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.

The Manager has fully disbursed all of the net proceeds from the Private Placement. Details of the use of proceeds from the Private Placement are as follows:

	Intended use of proceeds stated in Placement Announcement	Actual use of proceeds	Balance of proceeds
To partially fund the Acquisition	US\$75.0 million	US\$75.5 million	(US\$0.5 million)
To pay the estimated fees and expenses in connection with the Acquisition and the Private Placement	US\$5.4 million	US\$5.0 million	US\$0.4 million
General corporate and/or working capital	US\$0.1 million	-	US\$0.1 million
Total	US\$80.5 million	US\$80.5 million	-

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)

20 July 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.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada or Japan, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The securities described 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 unless registered under the Securities Act, or except pursuant to an applicable exemption from registration. There will be no public offer of securities in the United States.

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.