

**NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA,  
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)

**ENTRY INTO MORTGAGE FACILITY FOR 500 PLAZA DRIVE**

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 Hancock S-REIT SECA Corp. (the "**Sub-U.S. REIT**"), an indirect wholly owned subsidiary of Manulife US REIT, has entered into a loan agreement with Wells Fargo Bank, National Association as lender (the "**Mortgage Lender**") for an aggregate principal amount of up to US\$51.6 million (the "**Mortgage Facility**") consisting of an initial funding of US\$40.0 million, as well as a good news facility of up to US\$11.6 million for Manulife US REIT's future budgeted capital and leasing costs (the "**Good News Facility**"). The Mortgage Facility is secured by, among other collateral, a first mortgage on 500 Plaza Drive, Secaucus, New Jersey (the "**Property**").

Pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Mortgage Facility contains provisions that prohibit the further encumbering, junior financing, mezzanine financing, changing (directly or indirectly) the identity or control of the Sub-U.S. REIT and transferring an interest in the Property without prior consent by the Mortgage Lender, a breach of which may result in, *inter alia*, an event of default and mandatory prepayment under the Mortgage Facility ("**Mortgage Facility Condition**"). Issuances and transfers of ownership interests in Hancock S-REIT Parent Corp. ("**Parent U.S. REIT**") and any person holding a direct or indirect ownership in the Parent U.S. REIT will not be deemed a transfer of an interest in the Property requiring prior consent by the Mortgage Lender provided that, among others conditions:

- (i) Manulife Financial Corporation or an affiliate of Manulife Financial Corporation remains as the manager of Manulife US REIT;
- (ii) employees of Manulife Financial Corporation or its affiliates hold a majority of the seats on the Sub-U.S. REIT's and Parent US REIT's boards of directors;
- (iii) Parent U.S. REIT continues to own all of the common ownership and voting interests in the Sub-U.S. REIT and Manulife US REIT Alpha (Singapore) Pte. Ltd. continues to own all of the common ownership and voting interests in Parent U.S. REIT; and
- (iv) no unitholder of Manulife US REIT owns 25.0% or more interest in Manulife US REIT.

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 aggregate level of facilities which may be affected by a breach of the Mortgage Facility Condition is US\$509.2 million<sup>1</sup>. As at the date of this announcement, there has not been any breach of the Mortgage Facility Condition. Neither The Manufacturers Life Insurance Company (the “**Sponsor**”), which wholly owns the Manager, nor Manulife Financial Corporation, the parent corporation of the Sponsor, has entered into any share pledging arrangements in relation to the shareholding interest in the Manager or the unitholding interest in Manulife US REIT.

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)

8 August 2017

#### **IMPORTANT NOTICE**

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.

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<sup>1</sup> Assuming that all of the existing drawn and undrawn facilities of Manulife US REIT and its subsidiaries and the Mortgage Facility have been drawn down in full.