

**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)

**NOTICE OF ADVANCED DISTRIBUTION BOOKS CLOSURE  
AND DISTRIBUTION PAYMENT DATE**

NOTICE IS HEREBY GIVEN that, pursuant to the Private Placement (as defined herein), the Transfer Books and Register of Unitholders of Manulife US Real Estate Investment Trust ("**Manulife US REIT**", and the unitholders of Manulife US REIT, "**Unitholders**") will be closed at 5.00 p.m. on 8 May 2019 (the "**Books Closure Date**") to determine the entitlements of Unitholders to Manulife US REIT's distributable income (the "**Advanced Distribution**") for the period from 1 January 2019 to 8 May 2019, being the day immediately prior to the date on which the new units in Manulife US REIT ("**New Units**") are issued in connection with the placement of New Units to institutional and other investors (the "**Private Placement**"). The New Units pursuant to the Private Placement are expected to be listed on 9 May 2019.

The next distribution following the Advanced Distribution will comprise Manulife US REIT's distributable income for the period from the day the New Units are issued under the Private Placement to 30 June 2019. Semi-annual distributions will resume thereafter.

The current expectation of Manulife US Real Estate Management Pte. Ltd., as the manager of Manulife US REIT (the "**Manager**"), is that the quantum of distribution per unit in Manulife US REIT ("**Unit**") under the Advanced Distribution is estimated to range from 2.03 US cents to 2.23 US cents<sup>1</sup>. The Advanced Distribution will only be distributed in respect of the existing Units (the "**Existing Units**") held as at 5.00 p.m. on the Books Closure Date. The Advanced Distribution is intended to ensure that the distributable income accrued by Manulife US REIT up to the day immediately preceding the date of issue of the New Units (which at such point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

The actual quantum of the distribution per Unit under the Advanced Distribution (which may differ from the estimate above) will be announced on a later date after the management accounts of Manulife US REIT for the relevant period have been finalised.

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<sup>1</sup> This amount is an estimate only based on information currently available to the Manager and the Manager's estimate of Manulife US REIT's revenue and expenses and the actual Advanced Distribution may differ. The actual quantum of the distribution will be announced on a later date after the closure of the Transfer Books and Register of Unitholders.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at 5.00 p.m. on the Books Closure Date will be entitled to the Advanced Distribution that will be paid on or around 30 July 2019.

**Unitholders who do not submit required U.S. tax forms completely and accurately will be subject to 30% withholding taxes on the Advanced Distribution. The U.S. tax forms are required to be reviewed and validated by the appointed processing agent by Friday, 14 June 2019. To ensure the forms can be validated by Friday, 14 June 2019, Unitholders are reminded to submit the completed tax forms to Manulife US REIT’s Unit Registrar – Boardroom Corporate & Advisory Services Pte Ltd no less than seven (7) calendar days before the validation deadline of 14 June 2019.**

The tax-exempt income component is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from this component.

**IMPORTANT – DISTRIBUTION CURRENCY ELECTION**

Registered Unitholders (other than CDP) and Unitholders whose Units are held directly through CDP will receive their Advanced Distribution in Singapore dollars, unless Unitholders elect to receive their Advanced Distribution in U.S. dollars by submitting a completed “Distribution Election Notice” to Manulife US REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (as indicated on the Distribution Election Notice) by Friday, 14 June 2019. No action is needed for Unitholders who wish to receive the Advanced Distribution in Singapore dollars.

For the Advanced Distribution to be paid in Singapore dollars, the Manager will make the necessary arrangements to convert the Advanced Distribution from U.S. dollars into Singapore dollars (taking into account the cost of exchange) at the prevailing market exchange rate. Neither CDP nor the Manager will be liable for any damages or losses suffered by Unitholders howsoever arising from the conversion of the Advanced Distribution payable to each Unitholder from U.S. dollars into Singapore dollars. Save for approved depository agents (acting as nominees of their individual customers), each Unitholder may elect to receive the entire Advanced Distribution in either Singapore dollars or U.S. dollars and will not be able to elect to receive the Advanced Distribution in a combination of Singapore dollars and U.S. Dollars.

**IMPORTANT DATES AND TIMES**

<b>Event</b>	<b>Date / Deadline</b>
Units will be traded ex-dividend	Tuesday, 7 May 2019 at 9.00 a.m.
Closure of Manulife US REIT’s Transfer Books and Register of Unitholders	Wednesday, 8 May 2019 at 5.00 p.m.
Unitholders are reminded to submit the completed tax forms to Manulife US REIT’s Unit Registrar – Boardroom Corporate & Advisory Services Pte Ltd no less than seven (7) calendar days before the validation deadline of 14 June 2019. Unitholders who do not submit required U.S. tax forms completely and accurately will be subject to 30% withholding taxes on the Advanced Distribution.	Friday, 14 June 2019 at 5.00 p.m.

Event	Date / Deadline
Unitholders must complete and return the Distribution Election Notice to Manulife US REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd (as indicated on the Distribution Election Notice) in order to receive the Advanced Distribution in U.S. dollars	Friday, 14 June 2019 at 5.00 p.m.
Payment of Advanced Distribution	On or around 30 July 2019

Should Unitholders have any queries in relation to these procedures, please do not hesitate to contact:

Ms Caroline Fong  
Head of Investor Relations  
Tel: 6801 1066  
Email: Carol\_Fong@manulifeusreit.sg  
Or visit our website at: <http://investor.manulifeusreit.sg/>

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)  
29 April 2019

**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.