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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 FAIRFAX, VIRGINIA, WASHINGTON, D.C.
METRO AREA AND PRIVATE PLACEMENT USE OF PROCEEDS**

1. COMPLETION OF ACQUISITION OF PROPERTY

Further to the announcement dated 29 April 2019 in relation to the proposed acquisition of the property known as Centerpointe I & II located at 4000 & 4050 Legato Road, Fairfax, Virginia (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 29 April 2019 (the "**Placement Announcement**"), 30 April 2019 and 9 May 2019 in relation to the placement of 114,078,000 new units (the "**New Units**") in Manulife US REIT which raised gross proceeds of US\$94.0 million (the "**Private Placement**"), the Manager, wishes to announce that US\$89.4 million (which is equivalent to 95.1% of the gross proceeds of the Private Placement) has been used to partially fund the acquisition of the Property (the "**Acquisition**"). Details of the use of proceeds from the Private Placement are as follows:

US\$ million	Intended use of proceeds stated in Placement Announcement	Actual use of proceeds	Balance of proceeds
To partially fund the Acquisition	89.0	89.4	(0.4)
To pay the estimated fees and expenses in connection with the Acquisition and the Private Placement	5.0	4.6	0.4
Total	94.0	94.0	-

As the fees and expenses relating to the Acquisition and the Private Placement of US\$4.6 million (which is equivalent to 4.9% of the gross proceeds of the Private Placement) are less than the originally estimated amount of US\$5.0 million, the balance of the amount of US\$0.4 million has been used by the Manager to partially fund the Acquisition. Save for the redeployment of such amounts to partially fund the Acquisition, the use of the gross proceeds from the Private Placement is in accordance with the percentage of the gross proceeds of the Private Placement allocated to such use.

As at the date of this announcement, the Manager has fully disbursed all of the net proceeds from the Private Placement.

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)

13 May 2019

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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.