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This announcement is not for publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia. This announcement is not an offer of securities for sale in the United States, European Economic Area, Canada, Japan, Australia or any other jurisdiction. The securities referred to 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 except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with any applicable state securities laws. There will be no public offering of securities of Manulife US REIT (as defined herein) in the United States.



**MANULIFE US REAL ESTATE INVESTMENT TRUST**

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

**ANNOUNCEMENT**

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**(I) NOTICE OF PREFERENTIAL OFFERING BOOKS CLOSURE DATE**

**(II) NOTICE OF ADVANCED DISTRIBUTION BOOKS CLOSURE DATE**

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*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Manulife US Real Estate Investment Trust dated 19 September 2019 titled “Launch of Fully Underwritten Equity Fund Raising to Raise Gross Proceeds of approximately US\$142.1 million”.*

**NOTICE OF PREFERENTIAL OFFERING BOOKS CLOSURE AND ADVANCED DISTRIBUTION BOOKS CLOSURE DATE**

**NOTICE IS HEREBY GIVEN THAT** pursuant to the Equity Fund Raising, the Transfer Books and Register of Unitholders of Manulife US REIT will be closed on **Friday, 27 September 2019 at 5.00 p.m.** for the purpose of determining:

- (i) the provisional allotment of New Units to Eligible Unitholders under the Preferential Offering (as defined herein) (the “**Preferential Offering Books Closure Date**”); and
- (ii) the entitlement of Unitholders to an advanced distribution for the period from 1 July 2019 to the date immediately prior to the date on which the New Units are issued pursuant to the Private Placement (the “**Advanced Distribution**”, and the books closure date of the Advanced Distribution, the “**Advanced Distribution Books Closure Date**”).

## ADVANCED DISTRIBUTION

The quantum of Advanced Distribution per Existing Unit is currently estimated to be 1.37 US cents to 1.57 US cents<sup>1</sup>. A further announcement on the actual quantum of the Advanced Distribution will be made by Manulife US Real Estate Management Pte. Ltd., as manager of Manulife US REIT (the “**Manager**”) in due course.

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 pursuant to the Private Placement to 31 December 2019 (the “**Relevant Period Distribution**”). Semi-annual distributions will resume thereafter.

Unitholders whose securities accounts with CDP are credited with Units as at **Friday, 27 September 2019 at 5.00 p.m.** will be entitled to the Advanced Distribution. The Advanced Distribution will be paid on or around **Friday, 29 November 2019**.

The Advanced Distribution is intended to ensure that the distributable income accrued by Manulife US REIT from 1 July 2019 up to the day immediately preceding the date of issue of the New Units pursuant to the Private Placement (which at this 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.

**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 Tuesday, 29 October 2019. To ensure the forms can be validated by Tuesday, 29 October 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 Tuesday, 29 October 2019.**

**For the avoidance of doubt, the distribution reinvestment plan shall not apply to the distribution in respect of this Advanced Distribution.**

## STATUS OF NEW UNITS ISSUED PURSUANT TO THE PRIVATE PLACEMENT

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Private Placement, including the right to Manulife US REIT’s distributable income from the day of issuance of the New Units pursuant to the Private Placement as well as all distributions thereafter, other than in respect of the Advanced Distribution and the eligibility to participate in the Preferential Offering.

**For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Private Placement will not be entitled to the Advanced Distribution and will not be eligible to participate in the Preferential Offering.**

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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. The actual Advanced Distribution may differ.

## STATUS OF NEW UNITS ISSUED PURSUANT TO THE PREFERENTIAL OFFERING

The New Units issued pursuant to the Preferential Offering will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Preferential Offering including the right to the Relevant Period Distribution as well as distributions thereafter, other than in respect of the Advanced Distribution.

**For the avoidance of doubt, the holders of the New Units to be issued pursuant to the Preferential Offering will not be entitled to the Advanced Distribution.**

## 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 **Tuesday, 29 October 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

Event	Indicative Date
Units will be traded ex-dividend	Thursday, 26 September 2019 at 9.00 a.m.
Books Closure Date for entitlement to the Advanced Distribution and eligibility to participate in the Preferential Offering	Friday, 27 September 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) days before the validation deadline of 29 October 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.	Tuesday, 29 October 2019 at 5.00 p.m.

Event	Indicative Date
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.	Tuesday, 29 October 2019 at 5.00 p.m.
Payment of Advanced Distribution	On or around Friday, 29 November 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)

19 September 2019

**Important Notice:**

**This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.**

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is for information purposes only and does not constitute or form part of an

offer, invitation or solicitation of 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 past performance of Manulife US REIT is not necessarily indicative of the future performance of Manulife US REIT.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

This announcement is not an offer for sale of securities in Manulife US REIT in the United States or any other jurisdiction. The securities in Manulife US REIT have not been and will not be registered under the Securities Act and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.

**Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore:** The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).