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This announcement is not for publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia.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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**ISSUE AND LISTING OF 91,325,000 NEW UNITS PURSUANT TO  
THE PRIVATE PLACEMENT**

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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 (“**Manulife US REIT**”) dated 19 September 2019 titled “Launch of Fully Underwritten Equity Fund Raising to Raise Gross Proceeds of approximately US\$142.1 million” (the “**Launch Announcement**”)*

Further to the Launch Announcement, Manulife US Real Estate Management Pte. Ltd., in its capacity as manager of Manulife US REIT (the “**Manager**”), wishes to announce that 91,325,000 New Units pursuant to the Private Placement will be issued today at an issue price of US\$0.876 per New Unit in connection with the Private Placement. With the issue of the New Units pursuant to the Private Placement, the total number of units in Manulife REIT (“**Units**”) in issue is 1,492,392,898 Units as at the date of this announcement.

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the existing Units in issue on 27 September 2019 (being the market day immediately prior to the date on which the New Units are issued pursuant to the Private Placement), including the right to any distributions which may be paid for the period from 30 September 2019 (being the date on which the New Units are issued pursuant to the Private Placement) to 31 December 2019, as well as all distributions thereafter, but will not be entitled to participate in the distribution prior to

their issue, including the Advanced Distribution to be paid for the period from 1 July 2019 to 29 September 2019 (being the date immediately prior to the date on which the New Units pursuant to the Private Placement are issued), 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 or be eligible to participate in the Preferential Offering.**

The New Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited (the "SGX-ST") at 9.00 a.m. today.

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)

30 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).