



## 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 LOAN FACILITIES

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 DBS Trustee Limited (in its capacity as trustee of Manulife US REIT) (the “**Trustee**”) has entered into a Trust-level facility agreement dated 22 October 2019 with certain lenders (the “**Facility Agreement**” and the facility therein, the “**Facility**”) to part finance the acquisition of the property located at 400 Capitol Mall, Sacramento, California (the “**Property**”). The Manager will draw down on the Facility prior to the completion of the acquisition of the Property. In addition, the Facility Agreement also permits potential future drawdowns for purposes including, but not limited to, funding future acquisitions, refinancing of existing loans, and general corporate and working capital requirements. Such future drawdowns are subject to approval and terms as may be agreed with relevant lenders.

The Facility Agreement is secured by, among others, share charges over the Singapore subsidiaries of Manulife US REIT, assignment of certain bank accounts, and/or assignments of certain (a) intercompany loans and (b) share pledges over shares in the direct owner of the Property.

Pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited, the Facility Agreement includes several conditions (the “**Relevant Conditions**”) that provide that it would be an event of default if:

- (i) the Manager is not or ceases to be (directly or indirectly) wholly-owned by The Manufacturers Life Insurance Company (the “**Sponsor**”);
- (ii) the Trustee ceases for any reason to be the sole trustee of Manulife US REIT under the trust deed dated 27 March 2015 between the Manager and the Trustee (as amended, modified or supplemented from time to time) (the “**Manulife US REIT Trust Deed**”) and a replacement trustee is not immediately appointed for Manulife US REIT in accordance with the Manulife US REIT Trust Deed; or
- (iii) the Manager is removed pursuant to the terms of the Manulife US REIT Trust Deed, and the replacement or substitute manager of Manulife US REIT is not appointed in accordance with the terms of the Manulife US REIT Trust Deed within 60 days of the occurrence of such event.

The aggregate level of facilities of Manulife US REIT and its subsidiaries which may be affected by a breach (including facilities which will be affected as a result of cross defaults) of any of the Relevant Conditions is US\$1,112.4 million<sup>1</sup> as at the date of this announcement. As at the date of this announcement, none of the Relevant Conditions have been breached.

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

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)

22 October 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.

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.