



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 FACILITY

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**"), refers to the facility agreement dated 22 October 2019 (as amended) (the "**Facility Agreement**") entered into by DBS Trustee Limited (in its capacity as trustee of Manulife US REIT) (the "**Trustee**"). The Manager wishes to announce that pursuant to the Facility Agreement, a new five-year term loan of US\$100 million was established via an incremental facility notice dated 20 May 2020 (the "**Incremental Green Loan Facility**") with Oversea-Chinese Banking Corporation Limited.

The Incremental Green Loan Facility will be used to refinance the existing loan in respect of the office building located at 1100 Peachtree Street NE, Atlanta, Fulton County, Georgia 30309 (the "**Peachtree Property**") and for working capital purposes, in accordance with the newly established Green Finance Framework¹ by Manulife US REIT.

The Incremental Green Loan Facility will be secured by share charges over a Singapore subsidiary of Manulife US REIT and 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;
- (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 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\$1,212.4 million² as at the date of this announcement. As at the date of this announcement, the Relevant Conditions have not been breached.

¹ The Green Finance Framework was established in accordance with the Green Bond Principles (2018) by the International Capital Market Association and the Green Loan Principles (2020) by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications and Trading Association.

² Assuming that all of the existing drawn and undrawn facilities of Manulife US REIT and its subsidiaries (including the existing loan in respect of the Peachtree Property) 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)

20 May 2020

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.