



## **MANULIFE US REAL ESTATE INVESTMENT TRUST**

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

### **REDEMPTION AND ISSUANCE OF PREFERRED SHARES BY U.S. REITS**

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 its announcement on 24 April 2020 in relation to the restructuring in connection with the finalisation of certain US tax regulations ("**Restructuring Announcement**").

Further to the Restructuring Announcement, each of Hancock S-REIT LA Corp., Hancock S-REIT Irvine Corp., Hancock S-REIT ATL LLC, Hancock S-REIT SECA LLC, Hancock S-REIT JCITY LLC, Hancock S-REIT DC 1750 LLC, Hancock S-REIT ATL Phipps LLC, Hancock S-REIT Centerpointe LLC and Hancock S-REIT Sacramento LLC ("**Property Subsidiaries**") has issued 115 preferred shares at US\$1,000 per preferred share to persons who are unrelated to The Manufacturers Life Insurance Company and Manulife US REIT. In addition, Hancock S-REIT Parent Corp. ("**Parent US REIT**") has also redeemed all of its existing preferred shares and issued 115 new preferred shares at US\$1,000 per preferred share, also to persons who are unrelated to The Manufacturers Life Insurance Company and Manulife US REIT (the "**Preferred Shares Issuance**").

The Preferred Shares Issuance is required in order to meet one of the requirements for the U.S. REITs to qualify for taxation as a real estate investment trust for U.S. federal income tax purposes under the United States Internal Revenue Code of 1986, as amended. Each of the preferred shares carries a fixed dividend of 12.0% per annum, are generally non-voting and are redeemable at the option of each of the Property Subsidiaries and Parent US REIT.

The proceeds from the Preferred Shares Issuance will be used towards payment of the expenses incurred in connection with the Preferred Shares Issuance as well as towards the operating expenses of the Property Subsidiaries and the properties of Manulife US REIT.

The redemption and issuance of preferred shares are not expected to have any material impact on the consolidated net tangible assets or earnings per unit of Manulife US REIT for the financial year ending 31 December 2021.

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)

8 January 2021

### **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.