



MANULIFE US REAL ESTATE INVESTMENT TRUST

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

SUSTAINABILITY-LINKED LOAN FACILITY OBTAINED BY MANULIFE US REIT

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 obtained a new US\$250 million unsecured five-year sustainability-linked loan facility (the “**Facility**”).

The Facility will be used for general corporate and working capital purposes, including the refinancing of the existing loan facilities in connection with Manulife US REIT’s green buildings, including but not limited to the office building located at 1750 Pennsylvania Avenue NW, Washington, D.C. (the “**Penn Property**”) and the office building located at 3161 Michelson Drive, Irvine, California (the “**Michelson Property**”), in each case, in accordance with certain sustainability financing requirements.

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) majority-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\$1,421.5 million¹ as at the date of this announcement. As at the date of this announcement, the Relevant Conditions have not been breached.

¹ Assuming that all of the existing drawn and undrawn facilities of Manulife US REIT and its subsidiaries (including the existing loans in respect of Penn Property and Michelson 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)

24 March 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.