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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

**ISSUE AND LISTING OF 154,084,000 NEW UNITS PURSUANT TO
THE PRIVATE PLACEMENT**

1. Introduction

Further to the announcements dated 30 November 2021 in relation to the placement of new units (“**Private Placement**”) in Manulife US Real Estate Investment Trust (“**Manulife US REIT**”), and the new units in Manulife US REIT, “**New Units**”) to raise gross proceeds of approximately US\$100.0 million, Manulife US Real Estate Management Pte. Ltd., as manager of Manulife US REIT (the “**Manager**”), is pleased to announce that the Manager has today issued 154,084,000 New Units at an issue price of US\$0.649 per New Unit in connection with the Private Placement. With the issue of the New Units, the total number of units in Manulife US REIT (“**Units**”) in issue is 1,754,154,689 Units as at the date of this announcement.

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.

2. Status of the Private Placement New Units

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 8 December 2021 (the “**Existing Units**”), being the day immediately preceding the date on which the New Units are issued pursuant to the Private Placement, other than in respect of the Advanced Distribution (as defined herein).

Manulife US REIT’s policy is to distribute its distributable income on a semi-annual basis to unitholders of Manulife US REIT.

In connection with the Private Placement, however, the Manager has declared, in respect of the Existing Units, an advanced distribution of the distributable income comprising a distribution from 1 July 2021 to 8 December 2021 (the “**Advanced Distribution**”).

The next distribution thereafter will comprise Manulife US REIT’s distributable income for the period from 9 December 2021 to 31 December 2021. Semi-annual distributions will resume thereafter.

The Advanced Distribution is intended to ensure that the distributable income accrued by Manulife US REIT up to the day immediately preceding the date of issue of the New Units (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

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)

9 December 2021

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.

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The securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act or under the securities laws of any state or other jurisdiction of the United States, and any such new Units may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

This publication has not been reviewed by the Monetary Authority of Singapore.

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).