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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

**COMPLETION OF ACQUISITION OF PARK PLACE, CHANDLER, ARIZONA
IN THE UNITED STATES AND PRIVATE PLACEMENT USE OF PROCEEDS**

1. Completion of Acquisitions

Further to the announcement dated 30 November 2021 in relation to the proposed acquisitions of the properties (the “**Acquisitions**”) known as (a) Diablo Technology Park located at 2900 South Diablo Way, Tempe, Arizona, (b) Park Place located at 1650 & 1700 South Price Road, Chandler, Arizona and (c) Tanasbourne Commerce Center located at 3188 & 3175 NE Alcolek Drive and 3300 NE 83rd Avenue, Hillsboro, Oregon (collectively, the “**Properties**”), and the announcement dated 17 December 2021 in relation to the acquisition of Tanasbourne Commerce Center (the “**Tanasbourne Acquisition Announcement**”), Manulife US Real Estate Management Pte. Ltd., as manager of Manulife US Real Estate Investment Trust (“**Manulife US REIT**”, and the manager of Manulife US REIT, the “**Manager**”), is pleased to announce that the acquisition of Park Place has been completed. The Manager will make a further announcement on the completion of the acquisition of Diablo Technology Park.

2. Use of Proceeds of the Private Placement

Further to the announcements dated 30 November 2021 (the “**Placement Announcements**”) in relation to the placement of 154,084,000 new units in Manulife US REIT which raised gross proceeds of approximately US\$100.0 million (the “**Private Placement**”), the Manager wishes to announce that US\$94.7 million (which is equivalent to

approximately 94.7% of the gross proceeds of the Private Placement) has been used to partially fund the acquisitions of Tanasbourne Commerce Center and Park Place. Details of the use of proceeds from the Private Placement as of this date are as follows:

US\$ million	Intended use of proceeds stated in Placement Announcement	Actual use of proceeds	Balance of proceeds
To partially fund the Acquisitions	93.5	94.7	(1.2)
To pay the estimated fees and expenses in connection with the Acquisitions and the Private Placement	6.5	5.3	1.2
Total	100.0	100.0	-

As the acquisition of Tanasbourne Commerce Center and Park Place have been completed prior to the acquisition of Diablo Technology Park, for capital management purposes, the Manager has decided to fully utilise the US\$93.5 million which was set aside for the Acquisitions to finance the acquisitions of Tanasbourne Commerce Center and Park Place. As the fees and expenses utilised are less than the originally estimated amount of US\$6.5 million, the balance of US\$1.2 million has been used to partially fund the acquisitions of Tanasbourne Commerce Center and Park Place. Save for the redeployment of such amounts as described above, the use of the gross proceeds from the Private Placement is in accordance with the stated use and percentage of the gross proceeds of the Private Placement as stated in the Placement Announcements. Following such use of proceeds, the proceeds from the Private Placement have been fully utilised.

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)

18 December 2021

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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.

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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).