



MANULIFE US REAL ESTATE INVESTMENT TRUST

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

ISSUANCE OF PREFERRED UNITS BY U.S. SUB-REITS

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**"), wishes to announce that Hancock S-REIT Portland LLC, Hancock S-REIT Chandler LLC and Hancock S-REIT Tempe LLC (the "**U.S. Sub-REITs**" or "**subsidiaries**") have each issued 115 preferred units at US\$1,000 per preferred unit to persons who are unrelated to The Manufacturers Life Insurance Company and Manulife US REIT (the "**Preferred Units Issuance**"). The indirect wholly-owned subsidiaries of Manulife US REIT were established to each hold the newly acquired properties, namely Tanasbourne Commerce Center, Park Place and Diablo Technology Park.

The Preferred Units Issuance is required in order to meet one of the requirements for the U.S. Sub-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 units carries a fixed dividend of 12.0% per annum, are generally non-voting and are redeemable at the option of each of the U.S. Sub-REITs.

The proceeds from the Preferred Units Issuance will be used towards payment of the expenses incurred in connection with the Preferred Units Issuance as well as towards the operating expenses of the U.S. Sub-REITs and the properties of Manulife US REIT.

The Preferred Units Issuance is 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 2022.

For the avoidance of doubt, Manulife US REIT will still indirectly hold 100% of the common units in each of the U.S. Sub-REITs.

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)

27 January 2022

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.

The past performance of Manulife US REIT is not necessarily indicative of the future performance of Manulife US REIT.