



MANULIFE US REAL ESTATE INVESTMENT TRUST

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

CLARIFICATION ANNOUNCEMENT

Manulife US Real Estate Management Pte. Ltd., in its capacity as the manager (the “**Manager**”) of Manulife US Real Estate Investment Trust (“**Manulife US REIT**”) received multiple queries today post the various news articles on the troubles of some U.S. regional banks and investors’ sentiments on US real estate funds and would like to clarify the following:

- With reference to the announcement on 20 December 2022, the Manager wishes to update that the unsecured sustainability-linked loan facility has been fully drawn to refinance Manulife US REIT’s US\$105 million Phipps mortgage loan. Manulife US REIT will not have any refinancing requirements until 2024 and 100% of its loans will be unsecured.
- Manulife US REIT’s lenders comprise mainly local Singapore banks and international banks. None of its lenders are US regional banks.
- The Manager continues to be engaged in discussions with Mirae Asset Global Investments relating to the potential acquisition of shares of the Manager and the subscription of new units in Manulife US REIT. Due diligence is ongoing and the Manager will make further announcement(s) in accordance with the Listing Manual of the SGX-ST if and when there is any material development.

In the meantime, unitholders of Manulife US REIT and investors should exercise caution when dealing in the units of Manulife US REIT and its subsidiaries. They should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

William D. Gantt III
Chief Executive Officer

Manulife US Real Estate Management Pte. Ltd.

(Company Registration No. 201503253R)

As manager of Manulife US Real Estate Investment Trust
27 March 2023

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.