



MANULIFE US REAL ESTATE INVESTMENT TRUST

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

Early Termination of Lease at 500 Plaza

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 inform Unitholders of Manulife US REIT that its tenant, The Children's Place (the "**Tenant**"), at 500 Plaza Drive, Secaucus, New Jersey, United States 07094 (the "**Property**") has exercised its early termination rights for the leases expiring on 31 May 2029 (the "**Leases**") and will vacate its 197,949 square feet of space on 31 May 2024.

The Leases include a one-time early termination option, which the Tenant has chosen to exercise. The Tenant is obligated to pay rent until 31 May 2024 and has paid a termination fee of approximately US\$4 million.

The Tenant is Manulife US REIT's fifth largest tenant by gross rental income and contributes 3.3% of Manulife US REIT's overall gross rental income. The Manager is currently working to secure new leases to fill the space occupied by the Tenant. The Tenant's current rental is below the passing rents at the Property (approximately 16%) and market rents (approximately 21%).

Assuming that the lease was terminated on 1 January 2022, the pro forma impact on Manulife US REIT's distribution per Unit ("**DPU**") on the loss of revenue for FY2022 would be a reduction in DPU before retention from US 4.97 cents to US 4.62 cents.

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

7 June 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. 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 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.