



## MANULIFE US REAL ESTATE INVESTMENT TRUST

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

### ENTRY INTO MASTER RESTRUCTURING AGREEMENT

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in Manulife US Real Estate Investment Trust's Circular to Unitholders dated 29 November 2023 (the "Circular").*

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**") refers to its announcement dated 29 November 2023 titled "Restructuring of Manulife US REIT's Existing Facilities through a Recapitalisation Plan to Reduce Aggregate Leverage", its announcement dated 13 December 2023 titled "Update on Restructuring of the Existing Facilities" (the "**Update Announcement**") and the Circular and wishes to announce that as at the date of this announcement, all the 12 Lenders have obtained the necessary approvals in relation to the restructuring of the Existing Facilities and the waivers in relation to the breach based on the terms as set out in the Circular and that DBS Trustee Limited (in its capacity as trustee of Manulife US REIT) (the "**Trustee**") has entered into the Master Restructuring Agreement with The Manufacturers Life Insurance Company (the "**Sponsor**"), the Sponsor-Lender and all Lenders.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Master Restructuring Agreement includes a condition (the "**Relevant Condition**") that provides that it would be an event of default if the Manager is not or ceases to be (directly or indirectly) wholly-owned by:

- (i) the Sponsor; or
- (ii) any successor of Sponsor by merger with any corporation which is wholly-owned by Manulife Financial Corporation ("**MFC**") (the current ultimate holding company of Sponsor), a company incorporated in Canada, provided that that successor corporation is wholly-owned by MFC.

The level of facilities of Manulife US REIT and its subsidiaries (the "**Manulife US REIT Group**") which may be affected by a breach (including facilities which will be affected as a result of cross defaults) of the Relevant Condition is US\$1,180.0 million<sup>1</sup> as at the date of this announcement. As at the date of this announcement, the Relevant Condition has not been breached.

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<sup>1</sup> This includes all the existing drawn facilities of the Manulife US REIT Group of US\$1,023.7 million, all the existing undrawn facilities of the Manulife US REIT Group of US\$19.3 million, as well as the Sponsor-Lender Loan Amount of US\$137.0 million.

The Manager also wishes to announce that Manulife US REIT has on 15 December 2023 entered into the SLLA Supplemental Agreement (as defined in the Update Announcement) for alignment with the terms of the Master Restructuring Agreement.

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

18 December 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 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, the Trustee 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.