



## MANULIFE US REAL ESTATE INVESTMENT TRUST

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

### RECEIPT OF ALL LENDERS' APPROVAL FOR THE MRA CONCESSIONS

*Unless otherwise defined herein, all capitalised terms used herein shall have the meanings ascribed to them in Manulife US Real Estate Investment Trust's Circular to Unitholders dated 1 December 2025 (the "Circular") and the announcement dated 11 December 2025 titled "(I) Updates in relation to the Growth and Value Up Plan and the MRA Concessions; and (II) Responses to substantial and relevant questions from Unitholders" (the "Update Announcement")*

Further to the Update Announcement, Manulife US Real Estate Management Pte. Ltd., as manager of Manulife US Real Estate Investment Trust ("**Manulife US REIT**" or the "**REIT**", and the manager, the "**Manager**"), wishes to announce that it has obtained the approval of all Lenders in relation to the MRA Concessions:

- (i) an extension of the Disposal Deadline from 31 December 2025 to 30 June 2026; and
- (ii) an extension of the temporary relaxation of the financial covenants as follows: (a) the Unencumbered Gearing being not more than 80% (compared to 60%) from 31 December 2025 to 30 June 2026 and (b) the Bank ICR being no less than 1.5 times (compared to 2.0 times) from 31 December 2025 to 31 December 2026.

In negotiating with the Lenders in relation to their consent to the MRA Concessions, the basis of the discussions was on the ability of the Manager to implement the Growth and Value Up Plan, through the Disposition Mandate and the Acquisition Mandate. The Lenders' approval of the MRA Concessions are subject to the Unitholders approving the Growth and Value Up Plan at the EGM, which includes the Disposition Mandate and the Acquisition Mandate, and the documents to effect the MRA Concessions will only be entered into after the EGM.

Accordingly, the Manager seeks Unitholders' support for the implementation of the Growth and Value Up Plan, to revitalise Manulife US REIT's portfolio to improve diversification and long-term value creation.

BY ORDER OF THE BOARD

John Casasante

Chief Executive Officer & Chief Investment Officer

**Manulife US Real Estate Management Pte. Ltd.**

(Company Registration No. 201503253R)

As manager of Manulife US Real Estate Investment Trust

15 December 2025

## **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.