

**NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA,
CANADA OR JAPAN**



MANULIFE US REAL ESTATE INVESTMENT TRUST

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

ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, Manulife US Real Estate Management Pte. Ltd., as manager of Manulife US REIT (the “**Manager**”), wishes to announce that the Manager has obtained an independent valuation as at 30 June 2017 for properties owned by Manulife US REIT.

The valuations were conducted by CBRE, Inc. and are as follows:

Property	Address	Amount (US\$ 000's)
Figueroa	865 South Figueroa Street Los Angeles, California	325,000
Michelson	3161 Michelson Drive Irvine, California	342,000
Peachtree	1100 Peachtree Street Atlanta, Georgia	190,500
Total		857,500

Copies of the independent valuation reports are available for inspection at the Manager’s registered office at 51 Bras Basah Road, Manulife Centre, #11-00, Singapore, 189554 during normal business hours, for three (3) months from the date of this announcement. Unitholders who wish to inspect the said reports are requested to contact us to make an appointment prior to your attendance at our office.

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
8 August 2017

DBS Bank Ltd. was the Sole Financial Adviser and Issue Manager for the initial public offering of Manulife US Real Estate Investment Trust (the “**Offering**”). DBS Bank Ltd., China International Capital Corporation (Singapore) Pte. Limited, Credit Suisse (Singapore) Limited and Deutsche Bank AG, Singapore Branch were the Joint Bookrunners and Underwriters for the Offering.

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.