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*This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in the United States. The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or the securities law of any other jurisdiction. The Units may not be offered, sold, or delivered within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Units are being offered and sold only outside of the United States in offshore transactions as defined in and in reliance on and in compliance with the exemption from registration provided by Regulation S under the Securities Act and in a transaction pursuant to an exemption from the registration requirements under the Securities Act. No public offering of securities is being made in the United States.*

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(a real estate investment trust constituted on 18 September 2019 under the laws of the Republic of Singapore)

(Managed by **United Hampshire US REIT Management Pte. Ltd.**)

**STABILISATION ANNOUNCEMENT IN RELATION TO THE INITIAL PUBLIC OFFERING (THE "OFFERING") OF UNITED HAMPSHIRE US REAL ESTATE INVESTMENT TRUST ("UNITED HAMPSHIRE US REIT")**

United Overseas Bank Limited is the sole financial adviser for the Offering ("**Sole Financial Adviser**"). United Overseas Bank Limited, UOB Kay Hian Private Limited and UBS AG, Singapore Branch are the joint issue managers and global coordinators for the Offering (the "**Joint Issue Managers and Global Coordinators**" or the "**Joint Issue Managers**"). United Overseas Bank Limited, UOB Kay Hian Private Limited, UBS AG, Singapore Branch, Credit Suisse (Singapore) Limited and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch are the joint bookrunners and underwriters for the Offering (together, the "**Joint Bookrunners and Underwriters**" or the "**Joint Bookrunners**").

*Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of United Hampshire US REIT dated 3 March 2020 and registered with the Monetary Authority of Singapore on 3 March 2020 (the "**Prospectus**").*

The Board of Directors of United Hampshire US REIT Management Pte. Ltd., as manager of United Hampshire US REIT (the "**Manager**") wishes to announce that in connection with the Offering, and for the purpose of Regulation 3A(2)(g) of the Securities and Futures (Market Conduct) (Exemptions)

Regulations 2006, each of HGF Investors Fund II, LLC and U.S. RE Fund II Offshore Feeder 1 Ltd (the "**Unit Lenders**") has granted the Joint Bookrunners and Underwriters an Over-allotment Option (the "**Over-allotment Option**"), exercisable by UBS AG, Singapore Branch (the "**Stabilising Manager**") (or any of its affiliates or other persons acting on its behalf), in consultation with the other Joint Bookrunners and Underwriters, in full or in part, on one or more occasions, to acquire from the Unit Lenders up to an aggregate of 14,798,200 Units at the Offering Price, representing not more than 16.8% of the total number of Units in the Offering solely to cover the over-allotment of Units (if any) made in connection with the Offering. The Over-Allotment Option is exercisable from the date of admission of United Hampshire US REIT to the Official List of the SGX-ST (the "**Listing Date**") but not later than the earliest of (i) the date falling 30 days from the Listing Date; or (ii) the date when the Stabilising Manager (or its affiliates or other persons acting on behalf of the Stabilising Manager) has bought, on the SGX-ST, an aggregate of 14,798,200 Units, representing not more than 16.8% of the total number of Units in the Offering, to undertake stabilising actions to purchase up to an aggregate of 14,798,200 Units (representing not more than 16.8% of the total number of Units in the Offering). The exercise of the Over-Allotment Option will not increase the total number of Units outstanding.

In connection with the Offering, the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) may, in consultation with the other Joint Bookrunners and Underwriters and at its discretion, over-allot or effect transactions which stabilise or maintain the market price of the Units at levels that might not otherwise prevail in the open market. However, there is no assurance that the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) will undertake stabilising action. The number of Units that the Stabilising Manager may buy to undertake stabilising actions shall not exceed 14,798,200 Units, representing not more than 16.8% of the total number of Units in the Offering. Such transactions may commence on or after the Listing Date, and, if commenced, may be discontinued at any time, and shall not be effected after the earlier of (i) the date falling 30 days from the Listing Date; or (ii) the date when the Stabilising Manager (or its affiliates or other persons acting on behalf of the Stabilising Manager) has bought, on the SGX-ST, an aggregate of 14,798,200 Units, representing not more than 16.8% of the total number of Units offered in the Offering, in undertaking stabilising actions. Such transactions may be effected on the SGX-ST and in other jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulations, including the Securities and Futures Act, Chapter 289 of Singapore, and any regulations thereunder.

An announcement will be made if and when the Over-Allotment Option is exercised.

Issued jointly by

**United Overseas Bank Limited**  
**UOB Kay Hian Private Limited**  
**UBS AG, Singapore Branch**  
**Credit Suisse (Singapore) Limited**  
**The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch**  
(as Joint Bookrunners and Underwriters)

For and on behalf of

**United Hampshire US REIT Management Pte. Ltd.**  
(Company Registration No.: 201916768W)  
**as manager of United Hampshire US Real Estate Investment Trust**

11 March 2020

## **IMPORTANT NOTICE**

This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for the Units 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. This announcement is qualified in its entirety by, and should be viewed in conjunction with, the full text of the Prospectus in relation to the Offering. The Offering is made by the Manager. Anyone wishing to subscribe for or purchase the Units will need to make an application in the manner set out in the Prospectus.

The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by United Hampshire US REIT, the Manager, the Joint Global Coordinators and Issue Managers, the Joint Bookrunners and Underwriters 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. The Unitholders have no right to request the Manager to 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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in the United States. The Units have not been and will not be registered under the Securities Act or the securities law of any other jurisdiction. The Units may not be offered, sold, or delivered within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Accordingly, the Units are being offered and sold only outside of the United States in offshore transactions as defined in and in reliance on and in compliance with Regulation S under the Securities Act and in a transaction pursuant to an exemption from the registration requirements under the Securities Act. No public offering of securities is being made in the United States.

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