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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.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.



(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.)

**LISTING 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 by the Monetary Authority of Singapore on 3 March 2020 (the "**Prospectus**").*

**ISSUE OF UNITS IN UNITED HAMPSHIRE US REIT**

United Hampshire US REIT Management Pte. Ltd., as manager of United Hampshire US REIT (the "**Manager**"), is pleased to announce that the Manager has issued 493,277,000 units in United Hampshire US REIT ("**Units**") comprising:

- (i) 87,829,600 Units issued pursuant to the initial public offering of United Hampshire US REIT (the "**Offering**"), consisting of (a) an international placement of 80,329,600 Units to investors outside the United States of America and (b) an offering of 7,500,000 Units to the public in Singapore;

- (ii) 88,790,000 Units (the “**Sponsors Units**”) subscribed for by the sponsors’ affiliates pursuant to separate subscription agreements with the Manager as disclosed in the Prospectus;
- (iii) 16,657,400 Units (the “**Rollover Units**”) subscribed for by the rollover investors pursuant to separate subscription agreements with the Manager as disclosed in the Prospectus; and
- (iv) 300,000,000 Units (the “**Cornerstone Units**”) subscribed for by the cornerstone investors pursuant to separate subscription agreements with the Manager as disclosed in the Prospectus.

Together with the two Units held by the Manager and Mr Gerard Yuen Wei Yi (Chief Financial Officer of the Manager) in issue prior to the issuance of the 493,277,000 as described above, the total number of Units in issue after completion of the Offering and the issuance of the Sponsors Units, the Rollover Units and the Cornerstone Units will be 493,277,002 Units.

The Units will commence trading on a “ready” basis at 2.00 p.m. on 12 March 2020.

#### **COMPLETION OF ACQUISITION OF THE IPO PORTFOLIO**

The Manager is pleased to announce that United Hampshire US REIT will today complete the acquisition of the IPO Portfolio.

#### **USE OF PROCEEDS**

Gross proceeds of US\$394.6 million have been raised from the Offering, the Sponsors Units, the Rollover Units and the Cornerstone Units, and an amount of US\$219.5 million has been drawn down from the Loan Facilities (as defined below). The total cash proceeds of US\$614.2 million is being utilised as follows:

- (i) US\$582.5 million towards the acquisition of the IPO Portfolio;
- (ii) US\$26.8 million towards the payment of transaction costs; and
- (iii) US\$5.0 million to be held for working capital purposes.

The above is in accordance with the stated use and amount allocated in the Prospectus. The Manager will make periodic announcements on the utilisation of the balance of the gross proceeds as and when such funds are materially disbursed.

#### **DISCLOSURES PURSUANT TO RULE 704(31) OF THE LISTING MANUAL**

The Manager has put in place debt facilities (the “**Loan Facilities**”) for United Hampshire US REIT aggregating US\$239.5 million, which comprises:

- (i) a term loan facility of up to US\$91.5 million maturing March 2023 and a term loan facility of up to US\$66.5 million maturing March 2024 (collectively referred to as the “**Term Loan Facilities**”);

- (ii) a three-year committed revolving credit facility of up to US\$20.0 million (the “**Revolving Credit Facility**”);
- (iii) a 96-month mortgage loan of US\$40.0 million secured by St. Lucie West; and
- (iv) the mortgage loans of US\$15.0 million and of US\$6.5 million maturing March 2024 secured by Arundel Plaza.

Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST (the “**Listing Manual**”), the Manager wishes to disclose that the terms of the Term Loan Facilities and the Revolving Credit Facility contain a condition making reference to the shareholding interests in the Manager and change in the Manager. Under the terms of the Term Loan Facilities and the Revolving Credit Facility, mandatory repayment of all outstanding loans and accrued interest is required in the event that (i) UOB Global Capital LLC and/or The Hampshire Companies, LLC cease to collectively, directly or indirectly, own and maintain an effective shareholding of 100.0% of the Manager, save with consent of the Lenders; and (ii) the Manager resigns, retires, ceases to be, is removed or is unable to act as manager of United Hampshire US REIT, and the replacement or substitute manager (subject to the consent of the Lenders) is not appointed within 90 days of cessation of the appointment of the Manager.

As of the Listing Date, there has not been any breach of the above conditions. Assuming that a breach of the above condition occurs, the aggregate sum of the Loan Facilities that may be affected will be US\$178.0 million.

By Order of the Board  
Robert T. Schmitt  
Chief Executive Officer

**United Hampshire US REIT Management Pte. Ltd.**  
(Registration Number: 201916768W)  
(as manager of United Hampshire US REIT)

12 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, Perpetual (Asia) Limited, as trustee of United Hampshire US REIT, the Sponsors, the Joint Bookrunners, 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 holders of Units have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units 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 may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of United Hampshire US REIT. The forecast financial performance of United Hampshire US REIT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

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