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UNITED HAMPSHIRE US REAL ESTATE INVESTMENT TRUST

(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.)

United Overseas Bank Limited was the sole financial adviser for the initial public offering of United Hampshire US Real Estate Investment Trust (the “**Offering**”). United Overseas Bank Limited, UOB Kay Hian Private Limited and UBS AG, Singapore Branch were the joint issue managers and global coordinators for the Offering. 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 were the joint bookrunners and underwriters for the Offering.

CLOSE OF PRIVATE PLACEMENT AT AN ISSUE PRICE OF US\$0.63 PER NEW UNIT

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of United Hampshire US Real Estate Investment Trust (“**UHREIT**”) dated 5 October 2021 titled “Launch of Private Placement to Raise Gross Proceeds of no less than approximately US\$30.0 Million” (the “**Announcement**”).*

1. Introduction

Further to the Announcement in relation to the launch of the placement of new units (“**New Units**”) at an issue price of between US\$0.62 and US\$0.64 per New Unit (both figures inclusive) in UHREIT (the “**Private Placement**”), United Hampshire US REIT Management Pte. Ltd., in its capacity as manager of UHREIT (the “**Manager**”), wishes to announce that United Overseas Bank Limited and UOB Kay Hian Private Limited, as the joint bookrunners and underwriters in relation to the Private Placement (the “**Joint Bookrunners and Underwriters**”), have in consultation with the Manager, closed the book of orders for the Private Placement on 5 October 2021.

The issue price has been fixed at the middle of the Issue Price Range at US\$0.63 per New

Unit (the “**Issue Price**”), as agreed between the Manager and the Joint Bookrunners and Underwriters following an accelerated book-building process. In view of the strong demand, the Placement Upsize has been exercised in full. With the exercise of the Placement Upsize, a total of 55,555,000 New Units will be issued to raise aggregate gross proceeds of approximately US\$35.0 million from the Private Placement.

2. **Issue Price**

The Issue Price represents a discount of:

- (i) approximately 5.96% to the volume weighted average price (“**VWAP**”) of US\$0.6699 per Unit in UHREIT (“**Unit**”); and
- (ii) (for illustrative purposes only) approximately 3.43% to the adjusted VWAP¹ of US\$0.6524 per Unit,

for trades in the Units done on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the preceding Market Day² on 4 October 2021 up to the time the placement agreement was entered into between the Manager and the Joint Bookrunners and Underwriters (the “**Placement Agreement**”).

3. **Use of Proceeds**

As disclosed in the Announcement, based on the Issue Price, the gross proceeds from the Private Placement amount to approximately S\$35.0 million which will be utilised by the Manager in the following manner:

- (i) approximately US\$33.8 million (which is equivalent to 96.5% of the gross proceeds of the Private Placement) to partially fund the Acquisitions and the associated costs; and
- (ii) approximately US\$1.2 million (which is equivalent to 3.5% of the gross proceeds of the Private Placement) to pay the estimated fees and expenses, including professional fees and expenses, incurred or to be incurred by UHREIT in connection with the Private Placement,

with the balance of the gross proceeds of the Private Placement, if any, to be used for general corporate and/or working capital purposes.

4. **Authority to Issue New Units**

The New Units will be issued pursuant to a general mandate (the “**General Mandate**”) given

¹ The Adjusted VWAP is computed based on the VWAP of all trades in the Units on the SGX-ST for the preceding Market Day on 4 October 2021 up to the time the Placement Agreement was signed and subtracting the Advanced Distribution of US 1.75 cents per Unit (being the mid-point of the Advanced Distribution Range). The estimated distribution for the period from 1 July 2021 to 13 October 2021 is based on the Manager’s estimate of UHREIT’s revenue and expenses for the period from 1 July 2021 to 13 October 2021, and the actual Advanced Distribution may differ and will be announced on a later date.

² “**Market Day**” refers to a day on which the SGX-ST is open for securities trading.

by Unitholders to the Manager at the annual general meeting (“**AGM**”) held on 28 April 2021, pursuant to which the Manager may, during the period from 28 April 2021 to (i) the conclusion of the next AGM of UHREIT; or (ii) the date by which the next AGM of UHREIT is required by applicable laws or regulations to be held, whichever is earlier, issue new Units and/or securities, warrants, debentures or other instruments convertible into Units (“**Convertible Securities**”) provided that the number of new Units (and/or Units into which the Convertible Securities may be converted) does not exceed 50.0% of the total number of Units in issue (excluding treasury Units and subsidiary holdings, if any) as at 28 April 2021 (the “**Base Figure**”), of which the aggregate number of new Units (and/or Units into which the Convertible Securities may be converted) issued other than on a *pro rata* basis to existing Unitholders shall not be more than 20.0% of the Base Figure.

As at 28 April 2021, the number of Units in issue was 497,354,065, being the Base Figure.

The number of Units that can be issued under the General Mandate is 248,677,032 Units, of which no more than 99,470,813 Units may be issued on a non *pro rata* basis.

The Manager has issued 2,180,750 Units since 28 April 2021 on a non *pro rata* basis. The 55,555,000 New Units to be issued pursuant to the Private Placement would constitute approximately 11.2% of the Base Figure which is within the 20.0% limit for issue of new Units other than on a *pro rata* basis. Accordingly, the prior approval of the Unitholders is not required for the issue of the New Units under the Private Placement.

5. Listing of, Dealing in and Quotation of the New Units

The trading of the New Units on the SGX-ST is currently expected to commence at 9.00 a.m. on 14 October 2021.

The Manager will make a formal application to the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST. An announcement will be made upon the receipt of such in-principle approval from the SGX-ST.

The Private Placement shall be subject to certain conditions precedent more particularly set out in the Placement Agreement, including the receipt of the approval in-principle of the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST.

BY ORDER OF THE BOARD

Robert T. Schmitt
Chief Executive Officer
United Hampshire US REIT Management Pte. Ltd.
(Company Registration No. 201916768W)
(as manager of United Hampshire US Real Estate Investment Trust)

5 October 2021

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 UHREIT 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 may contain forward-looking statements that involve 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada or Japan, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States unless registered under the Securities Act, or except pursuant to an applicable exemption from registration. There will be no public offer of securities in the United States.

The value of units in UHREIT ("**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, Perpetual (Asia) Limited (as trustee of UHREIT) 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 UHREIT is not necessarily indicative of the future performance of UHREIT. This announcement has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore: The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).