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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.

COMPLETION OF ACQUISITION OF PENROSE PLAZA IN PHILADELPHIA, PENNSYLVANIA AND USE OF PROCEEDS FROM THE PRIVATE PLACEMENT

Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the announcement dated 5 October 2021 titled “Acquisition Of (I) Penrose Plaza In Philadelphia, Pennsylvania and (II) Colonial Square, Colonial Heights In Richmond, Virginia”, and the announcement dated 12 November 2021 titled “Completion Of Acquisition Of Colonial Square Shopping Center In Colonial Heights, Virginia and Use Of Proceeds From The Private Placement”

1. COMPLETION OF ACQUISITION OF PENROSE PLAZA

Further to the announcement dated 5 October 2021 in relation to the proposed acquisitions of the properties known as (a) Penrose Plaza located at 2900 Island Ave, Philadelphia, Pennsylvania (“**Penrose Plaza**”) and (b) Colonial Square Shopping Center located at 3107 Boulevard, Colonial Heights, Virginia (“**Colonial Square**”), United Hampshire US REIT

Management Pte. Ltd., as manager of United Hampshire US Real Estate Investment Trust (the “**Manager**”, and “**UHREIT**”), is pleased to announce that the acquisition of Penrose Plaza has been completed (the “**PP Acquisition**”). The PP Acquisition was funded with loans and proceeds of the Private Placement.

2. USE OF PROCEEDS OF THE PRIVATE PLACEMENT

As announced on 12 November 2021, US\$26.2 million, or 75.0% of the gross proceeds of the Private Placement of US\$35.0 million, and US\$1.2 million, or 3.5% of the gross proceeds, had been used to partially fund the CS Acquisition and to pay the estimated fees and expenses incurred or to be incurred by UHREIT in connection with the Acquisitions, respectively.

Further to the announcements dated 5 October 2021 in relation to the Private Placement and the announcement dated 12 November 2021 in relation to the use of proceeds of the Private Placement (the “**Private Placement Announcements**”), the Manager wishes to announce that an additional US\$7.0 million, or approximately 19.9% of the gross proceeds, has been used to partially fund the PP Acquisition.

Such use is in accordance with the stated use and percentage of the gross proceeds of the Private Placement as stated in the Private Placement Announcements. The Manager will make further announcements via SGXNET when the remaining proceeds are materially disbursed.

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)

24 November 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).