



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.)

**NO WITHHOLDING TAX IN RELATION TO
SECTION 1446(f) UNDER U.S. INTERNAL REVENUE CODE**

United Hampshire US REIT Management Pte. Ltd. in its capacity as manager (the “Manager”) of United Hampshire US Real Estate Investment Trust (“**UHREIT**” or the “**REIT**”) is providing an update with regards to the final regulations released by the U.S. Internal Revenue Service (“**IRS**”) under Internal Revenue Code (the “**Code**”) Section 1446(f).

As a summary, Section 1446(f) of the Code imposes a new withholding tax requirement on transfers by non-US persons of interests in partnerships that are engaged in a U.S. trade or business. If such non-US persons transfer an interest in a partnership, the transferee is required to withhold 10% of the amount realized if any portion of the gain would be treated as “effectively connected income” with a U.S. trade or business. If the transferee fails to withhold or obtain documentation that an exemption from withholding applies, the partnership has an obligation to withhold on distributions to the transferee. Under the final regulations implementing Section 1446(f) of the Code, withholding on transfers of publicly traded partnership (“**PTP**”) interests, brokers that effect a transfer on behalf of a foreign partner (i.e., a non-U.S. person) and pay the amount realized to a foreign transferor that is their customer must generally withhold a tax equal to 10% of the amount realized, subject to certain exceptions. In respect of PTPs like UHREIT, Section 1446(f) is effective for transfers on or after 1 January 2023.

However, there are certain exceptions to the withholding requirement, including a qualified notice from a PTP to confirm that it is not engaged in a U.S. trade or business. This announcement is to confirm that UHREIT is not engaged in a U.S. trade or business and it will be providing a notice in the manner required by the regulations, and accordingly the disposition of UHREIT units by unitholders as well as distributions from UHREIT would not be subject to Section 1446(f) withholding.

Specifically, UHREIT will be providing a qualified notice in the manner as required by the relevant regulations to its unitholders in order to apply the no U.S. trade or business exception. The notice will provide confirmation that UHREIT is not engaged in a U.S. trade or business for the relevant period and that no portion of the distributions are attributable to income effectively connected with the conduct of a U.S. trade or business. This notice will be accessible on UHREIT’s website at https://investor.uhreit.com/tax_information.html and will be updated quarterly.

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

27 October 2022

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.

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 UHREIT, United Hampshire US REIT Management Pte. Ltd., Perpetual (Asia) Limited (in its capacity 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. 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 Singapore Exchange Securities Trading Limited ("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 its future performance.