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Investment Banking

Date: 24 March 2020

To: Singapore Exchange Securities Trading Limited
11 North Buona Vista Drive
#06-07 The Metropolis Tower 2
Singapore 138589

Attn: Ms Frieda Choong / Ms Melissa Giang / Mr Melvin Wong / Ms Caireen Lim
(IPO Admissions)

STABILISING ACTION IN RELATION TO THE OFFERING (THE "OFFERING") OF UNITS IN UNITED HAMPSHIRE US REAL ESTATE INVESTMENT TRUST

Pursuant to Regulation 3A(13) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, we, UBS AG, Singapore Branch, the stabilising manager in respect of the Offering, hereby announce that we have, either as principal or through dealers on our behalf, purchased the following number of units in United Hampshire US Real Estate Investment Trust ("**Units**") in the open market:

Date of purchases	:	24 March 2020
Total number of Units purchased	:	180,900
Price range of purchases	:	US$0.440 to US$0.505

Yours faithfully

For and on behalf of
UBS AG, Singapore Branch

David Cameron Smail
Executive Director

Lawrence Ng
Director