HINES GLOBAL REIT II, INC. SUPPLEMENT NO. 7, DATED DECEMBER 8, 2016 TO THE PROSPECTUS, DATED AUGUST 2, 2016

This prospectus supplement ("Supplement") is part of and should be read in conjunction with the prospectus of Hines Global REIT II, Inc., dated August 2, 2016 (the "Prospectus"), as supplemented by Supplement No. 4, dated October 5, 2016, Supplement No. 5, dated October 18, 2016 and Supplement No. 6, dated November 18, 2016. Unless otherwise defined herein, capitalized terms used in this Supplement shall have the same meanings as in the Prospectus.

The purposes of this Supplement are as follows:

- A. to provide an update on the Hines Real Estate Investment Trust, Inc. liquidity event; and
- B. to provide an additional subscription agreement for use by stockholders of Hines Real Estate Investment Trust, Inc.

A. Update Regarding Hines REIT's Liquidity Event

The following updates the disclosure in the "Questions and Answers About This Offering" section on page 4 of the Prospectus concerning the liquidity history of programs sponsored by Hines, including Hines Real Estate Investment Trust, Inc., which we refer to as "Hines REIT":

With the approval of its stockholders, Hines REIT has adopted a plan of liquidation and dissolution, or the Plan, and has completed the sale of most of its assets. On December 7, 2016, the board of directors of Hines REIT declared a distribution of \$6.20 per share to all stockholders of record as of December 7, 2016. This distribution, which in the aggregate is equal to approximately \$1.5 billion, is expected to be paid to stockholders and non-controlling interest holders (as described below) in cash on or around December 23, 2016. It is the initial liquidating distribution pursuant to the Plan, and, as such, will reduce Hines REIT's stockholders' remaining investment in Hines REIT. In addition to this initial liquidating distribution pursuant to the Plan, Hines REIT previously paid special distributions to its stockholders and non-controlling interest holders totaling \$1.01 per share from July 2011 through April 2013. Such special distributions were designated by Hines REIT as a partial return of the stockholders' invested capital.

Hines REIT conducts substantially all of its business through its operating partnership, Hines REIT Properties, L.P. As of September 30, 2016, Hines REIT owned a 91.1% general partner interest in Hines REIT Properties, L.P. and an affiliate of Hines, Hines 2005 VS I LP, which we refer to herein as "Hines 2005 VS", owned a 0.5% interest in Hines REIT Properties, L.P. In addition, another affiliate of Hines, HALP Associates Limited Partnership, which we refer to herein as "HALP", owned an 8.4% profits interest in Hines REIT Properties, L.P. as of September 30, 2016. As disclosed in Hines REIT's definitive proxy statement filed with the Securities and Exchange Commission on August 23, 2016, as a result of the respective interest of each of Hines 2005 VS and HALP in Hines REIT Properties, L.P. as non-controlling interest holders, they will receive their pro-rata share of the liquidating distributions pursuant to the Plan. Accordingly, Hines 2005 VS and HALP will be paid initial liquidating distributions on or around December 23, 2016 of approximately \$6.9 million and \$128.1 million, respectively.

Hines REIT is in the process of liquidating its few remaining assets and has disclosed that it expects to make one or more additional liquidating distributions pursuant to the Plan during the first quarter of 2017. Hines REIT has disclosed that it presently expects that the aggregate liquidating distributions to its stockholders pursuant to the Plan will be within the range of \$6.35 to \$6.65 per share, as disclosed when Hines REIT announced the Plan. Hines REIT has indicated that there can be no assurances as to the timing or amount of any additional liquidating distributions.

B. Additional Form of Subscription Agreement

The subscription agreement attached to this Supplement is hereby added as Appendix B-3 to the Prospectus. The subscription agreement may be used by stockholders of Hines REIT who want to invest the initial liquidating distribution that they will receive from Hines REIT into shares of our common stock.



Name(s) on the Account

Subscription Agreement for Rollover of Hines REIT Liquidity Proceeds

Hines Account Number

This Agreement must be completed and received by Hines Global REIT II's transfer agent in good order by December 20th.

THE HINES REIT LIQUIDITY EVENT

ATTENTION: The board of directors and shareholders of Hines Real Estate Investment Trust, Inc. ("Hines REIT") have approved and adopted a plan of liquidation and dissolution pursuant to which Hines REIT will liquidate its assets and dissolve (the "Hines REIT Liquidity Event"). Hines REIT currently expects to initially distribute a significant portion of the net proceeds from the completed asset sales to its shareholders before the end of this year (the "Initial Liquidating Distribution") and to make one or more additional liquidating distributions to its shareholders during the first quarter of 2017, after all remaining business activities are concluded. Hines REIT has announced that the Initial Liquidating Distribution will be equal to \$6.20 per share and is expected to be paid on or around December 23, 2016. This means that, as a Hines REIT stockholder, you will receive an initial cash distribution equal to your current Hines REIT shares x \$6.20 (the "Hines REIT Liquidity Proceeds").

This subscription agreement (this "Agreement") may be used to invest all of the Hines REIT Liquidity Proceeds you receive as a result of your investment in Hines REIT into Hines Global REIT II, Inc. ("Hines Global REIT II"). If you instead elect to receive your Hines REIT Liquidity Proceeds by check, you do not need to take any further action and may discard this Agreement. If you elect to invest in Hines Global REIT II, you must complete the applicable sections below and sign this Agreement in section 9.

Investing in shares of Hines Global REIT II involves a high degree of risk. You should purchase shares using your Hines REIT Liquidity Proceeds only if you can afford a complete loss of your investment. These risks include, among others:

- · Payment of distributions is uncertain and cannot be guaranteed;
- Results obtained from an investment in Hines REIT are not a guarantee of a favorable result from an investment in Hines Global REIT II;

Social Security Number/TIN

- Hines Global REIT II has the same sponsor as Hines REIT, but is a separate legal entity from Hines REIT and has a different strategy and portfolio of investments than Hines REIT;
- The receipt of the Hines REIT Liquidity Proceeds may be a taxable transaction for you and if you invest all of your Hines REIT Liquidity Proceeds in
 Hines Global REIT II, you will be required to use funds other than the Hines REIT Liquidity Proceeds to pay any taxes due as a result of your receipt
 of the Hines REIT Liquidity Proceeds. You should consult your own tax advisor concerning the tax consequences of receiving the Hines REIT Liquidity
 Proceeds.

See the "Risk Factors" section of the Hines Global REIT II prospectus enclosed herewith for a description of other potential risks of investing in Hines Global REIT II.

CURRENT HINES REIT	ACCOUNT	INFORMATION	(SSN or TIN Required)
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AND THE RESIDENCE AND ADDRESS OF THE PARTY O	s REIT Liquidity Proceeds towards the purchase of shares i. s transfer agent in good order by <u>December 20th</u> .	n Hines Global REIT II. This Agreement must be
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B. I would like to register my NE (Next steps - complete ALL see	$\underline{\mathbf{W}}$ Hines Global REIT II, Inc. account DIFFERENTLY that stions)	an my Hines REIT account.
purchase additional shares of Hi	of Hines Global REIT II, I would like to use my Hines F nes Global REIT II. es Global REIT II account information below and compl	Demonstration (Section 1997) - Section 1997 - Secti
Name(s) on the Account	Social Security Number/TIN	Hines Global REIT II Account Number



HGR2-RLSUB 12/16

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	Tax ID/SSN(s) or Account Number(s)		
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C. 🗌	Cash/Check Mailed to Third Party/Custodian		
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HGR2-RLSUB 12/16

6 INVESTOR INFORMATION

A. Investor Name (Investor/Trustee/Executor/Authorized Signatory Information) (Residential street address MUST be provided. See Section 7 if mailing address is different than residential street address.)

First Name		(MI)	Last Name		Gende	er
Social Security	Number	Date	of Birth (MM/DD/YY	YY)	Daytin	ne Phone Number
Residential Stre	et Address		City		State	Zip Code
If Non-U.S. C	itizen, Specify	Country of Citizenship an	d Select One below	(required)		
Resident A	lien Non-	Resident Alien (Attach a	completed Form W8-1	BEN)	Country o	f Citizenship
3. Co-Investor I	Name (Co-Inv	estor/Co-Trustee/Co-Autho	rized Signatory Inforr	nation, if applicable)		
First Name		(MI)	Last Name		Gende	er
Social Security	Number	Date	of Birth (MM/DD/YY	YY)	Daytin	ne Phone Number
Residential Stre	eet Address		City		State	Zip Code
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HGR2-RLSUB 12/16

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HGR2-RLSUB 12/16

9	SUBSCRIBER	SIGNATURES	(continued)
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(h)	If I am a Kentucky resident, I shall not invest more than 10% of my liquid net worth (cash, cash equivalents and readily marketable securities) in the shares of Hines Global REIT II or the shares of Hines Global REIT II's affiliates' non-publicly traded real estate investment trusts.	Initials	Initials
(i)	If I am a Massachusetts resident, my investment in Hines Global REIT II and in other illiquid direct participation programs may not exceed 10% of my liquid net worth.		
0)	If I am a Nebraska resident, I must either (i) limit my investment in Hines Global REIT II and in securities of other non-traded REIT programs to 10% of my net worth (exclusive of home, home furnishings, and automobiles) or (ii) be an accredited investor within the meaning of the Federal securities laws (17 C.F.R. § 230.501), because an investment by an accredited investor is not subject to the limitation set forth in clause (i) of this section 7(j).	Initials Initials	Initials Initials
(k)	If I am a New Jersey resident, I have either (i) a minimum liquid net worth of at least \$100,000 and a minimum annual gross income of not less than \$85,000, or (ii) a minimum liquid net worth of \$350,000. For these purposes, "liquid net worth" is defined as that portion of net worth (total assets exclusive of home, home furnishings, and automobiles, minus total liabilities) that consists of cash, cash equivalents and readily marketable securities. In addition, my investment in Hines Global REIT II, its affiliates, and other non-publicly traded direct investment programs (including real estate investment trusts, business development companies, oil and gas programs, equipment leasing programs and commodity pools, but excluding unregistered, federally and state exempt private offerings) may not exceed ten percent (10%) of my liquid net worth.	Initials	Initials
(1)	If I am an Ohio resident, I understand that it shall be unsuitable of my aggregate investment in shares of Hines Global REIT II, affiliates of Hines Global REIT II, and in other non-traded real estate investment programs to exceed ten percent (10%) of my liquid net worth. "I iquid net worth" shall be defined as that portion of net worth (total assets exclusive of	Initials	Initials

I declare that the information supplied above is true and correct and may be relied upon by the Company. I acknowledge that the Broker-Dealer/Financial Advisor (Broker-Dealer/Financial Advisor of record) indicated in Section 8 of this Subscription Agreement and its designated clearing agent, if any, will have full access to my account information, including the number of shares I own, tax information (including the Form 1099) and redemption information. Investors may change the Broker-Dealer/Financial Advisor of record at any time by contacting Hines Investor Relations at the number indicated below.

home, home furnishings, and automobiles minus total liabilities) that is comprised of cash, cash equivalents, and readily

TAXPAYER IDENTIFICATION/SOCIAL SECURITY NUMBER CONFIRMATION (required): The investor signing below, under penalties of perjury, certifies: (i) that the number shown on this subscription agreement is my correct taxpayer identification number (or I am waiting for a number to be issued to me); (ii) that I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service ("IRS") that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; (iii) I am a U.S. person (including a resident alien); and (iv) The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. NOTE: You must cross out (ii) above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

X		X	
Signature of Investor	Date	Signature of Co-Investor or Custodian	Date

MISCELLANEOUS

marketable securities.

If investors participating in the Distribution Reinvestment Plan or making subsequent purchases of Snares of Hines Global REIT II experience a material adverse change in their financial condition or can no longer make the representations or warranties set forth in Section 9 above, they are asked to promptly notify Hines Global REIT II and the Broker-Dealer in writing.

No sale of Shares may be completed until at least five business days after you receive the final Prospectus. You will receive a written confirmation of your purchase. Subscribers are encouraged to read the Prospectus in its entirety for a complete explanation of an investment in the Shares of Hines Global REIT II.

Before You Mail

- · Have You Completed all required information?
 - Investors who elected to register their Hines Global REIT II account differently than their Hines REIT account (referenced in section 2-B) must provide their Social Security Number, Date of Birth and Residential Address in section 6.
- · Are you opening a Trust or Entity type account?
- Enclose additional required documentation as indicated in section 5.
- · Are you requesting ACH Direct Deposit?

A pre-printed voided check is required.

For assistance completing this form, contact Hines Investor Relations at 888.220.6121

Mail to: Hines Global REIT II ■ P.O. Box 219010 ■ Kansas City, MO 64121-9010 Overnight Mail: Hines Global REIT II ■ 430 W. 7th St. ■ Kansas City, MO 64105

HGR2-RLSUB 12/16

5