ARA-CWT Trust Management (Cache) Limited
6 Temasek Boulevard
Suntec Tower Four #16-02
Singapore 038986

Press Release

Cache Logistics Trust to divest Cache Changi Districentre 3

Singapore, 19 December 2016 – ARA-CWT Trust Management (Cache) Limited, the manager (the "Manager") of Cache Logistics Trust ("**Cache**"), is pleased to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Cache, has today entered into a Sale and Purchase Agreement with Agility International Logistics Pte. Ltd. ("**Agility**") for the proposed divestment of Cache Changi Districentre 3 located at 6 Changi North Way, Singapore 498795 ("**proposed divestment**") at a sale price of S$25.5 million, in line with the independent valuation by CBRE Pte Ltd dated 30 November 2016.

Cache Changi Districentre 3 is located within the Changi International LogisPark (North) and has a remaining land lease of approximately 17 years. The property is a multi-tenanted, two-storey ramp-up warehouse with mezzanine ancillary office space and has a gross floor area of approximately 177,000 square feet. Agility, currently a tenant within the property, is one of the world's largest integrated logistics providers with more than 22,000 employees and operations in 100 countries.

Mr Daniel Cerf, Chief Executive Officer of the Manager, said: "The proposed divestment is in line with the Manager's objective to optimise returns through proactive asset management. The proposed sale of Cache Changi Districentre 3, having a relatively short remaining land lease, is part of our portfolio rebalancing strategy to prudently manage and recycle capital into higher performing assets."

The transaction is to complete as soon as JTC Corporation grants the necessary approval, which is expected by end of December 2016. The sale proceeds will be used to reduce existing debt and/or fund new acquisitions, working capital or distributions to unitholders.

Upon completion, the Cache portfolio will comprise 18 logistics warehouse properties in Singapore, Australia and China having a total gross floor area of 7.3 million square feet and a property value of approximately S$1.25 billion.

– END –

By Order of the Board
ARA-CWT Trust Management (Cache) Limited (as manager of Cache Logistics Trust)
(Company registration no. 200919331H)

Daniel Cerf
Chief Executive Officer

ARA-CWT Trust Management (Cache) Limited
6 Temasek Boulevard
Suntec Tower Four #16-02
Singapore 038986

For enquiries, please contact:
ARA-CWT Trust Management (Cache) Limited
Ms Judy Tan
Assistant Director, Investor Relations
Tel: +65 6512 5161
Email: judytan@ara.com.hk

ABOUT CACHE LOGISTICS TRUST ("CACHE")

Listed on the Singapore Exchange on 12 April 2010, Cache Logistics Trust is a real estate investment trust ("REIT") that invests in quality income-producing industrial real estate used for logistics purposes, as well as real estate-related assets, in Asia Pacific.

Cache's portfolio comprises 19 high quality logistics warehouse properties strategically located in established logistics clusters in Singapore, Australia and China. The portfolio has a total gross floor area of approximately 7.5 million square feet valued at approximately S$1.3 billion as at 30 September 2016.

Cache is managed by ARA-CWT Trust Management (Cache) Limited. For more information, please visit www.cache-reit.com.

ABOUT ARA-CWT TRUST MANAGEMENT (CACHE) LIMITED

ARA-CWT Trust Management (Cache) Limited is a joint-venture REIT management company between ARA Asset Management Limited ("ARA") and CWT Limited ("CWT").

ARA is a real estate fund management company listed on the main board of the Singapore Exchange. ARA's business is focused on the following business segments:

(a) REITs – The Group is one of the largest REIT managers in Asia ex-Japan and currently manages six REITs listed in three countries namely, Fortune REIT dual-listed in Singapore and Hong Kong, Suntec REIT and Cache Logistics Trust listed in Singapore, Hui Xian REIT and Prosperity REIT listed in Hong Kong and AmFIRST REIT listed in Malaysia. The Group also manages four privately-held REITs in South Korea;
(b) Private real estate funds – The Group manages several private funds investing in real estate in Asia; and
(c) Real estate management services – The Group provides property management services and convention & exhibition services, including managing the award-winning Suntec Singapore Convention & Exhibition Centre

For more information, please visit www.ara-asia.com.

CWT is a leading provider of integrated logistics and supply chain solutions. CWT's business is about connecting world trade. CWT moves, builds and powers its customers' supply chain forward. CWT Group combines its logistics capabilities, global network and resources to add value for its customers. CWT Group also provides commodity marketing, financial and engineering services ancillary to its core logistics business.

For more information, please visit www.cwtlimited.com.

ARA-CWT Trust Management (Cache) Limited
6 Temasek Boulevard
Suntec Tower Four #16-02
Singapore 038986

IMPORTANT NOTICE

The value of units in Cache ("Units") and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, ARA-CWT Trust Management (Cache) Limited (as the manager of Cache) (the "Manager") or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (the "SGX-ST"). It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of Cache is not necessarily indicative of the future performance of Cache.