CACHE LOGISTICS TRUST
(Constituted in the Republic of Singapore pursuant
to a Trust Deed dated 11 February 2010 as amended and restated)

Press Release

ARA acquires full control of the Manager of Cache Logistics Trust

Full alignment of interest with Cache Unitholders over the long term

Singapore, 25 June 2018 - ARA-CWT Trust Management (Cache) Limited, as manager of Cache Logistics Trust ("**Cache**" and the manager, the "**Manager**"), has today announced the proposed acquisition, by ARA Asset Management Limited ("**ARA**") of all of CWT Pte. Limited's ("**CWT**") shares in the Manager and in Cache Property Management Pte. Ltd., the property manager of Cache (the "**Property Manager**"). CWT currently owns 40% and 60% of the shares of the Manager and Property Manager respectively.

ARA is a premier global integrated real assets fund manager with approximately S$77.2 billion in Gross Assets Managed by the ARA Group and its Associates[1]. ARA's Group CEO, Mr John Lim said: "With our strong foothold in Asia Pacific and extensive experience in managing REITs, we are confident that exercising our full management control over Cache represents a greater alignment of interest which will be beneficial to Unitholders in the long-term."

In recent years, through ARA's expanding presence in the region, and particularly in Australia, Cache has successfully embarked on a portfolio rebalancing and growth strategy, where it was a first mover among industrial S-REITs to acquire a logistics warehouse in Australia in early 2015. Cache has since acquired 16 warehouses in total, with its Australia properties making up close to 30% of the total portfolio valuation and outnumbering the Singapore portfolio in the first quarter of 2018. ARA, which currently manages close to S$7 billion in gross assets in Australia, was a key contributor to the REIT's successful diversification strategy. The consolidated interest in the Property Manager would entail good continuity in the management of Cache's properties on a day-to-day basis by its key management staff.

CEO of the Manager, Mr Daniel Cerf commented: "The consolidation of interest and decision-making within a single entity in ARA is a significant development for Cache. Cache has demonstrated strong disciplined third-party acquisition growth since listing in 2010, having grown from approximately S$730 million to over S$1.4 billion as at 31 March 2018. We will continue to tap on ARA's expanded network and resources in the Asia Pacific to further the growth of the REIT and its earnings."

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[1] Includes assets under management as reported by the ARA Group's associates and joint ventures

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
25 June 2018

For enquiries, please contact:

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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.

As at 31 March 2018, Cache's portfolio comprises 28[1] 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 9.1 million square feet valued at approximately S$1.4 billion.

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 Asset Management Limited is a premier global integrated real assets fund manager. As at 1 June 2018, the Gross Assets Managed by ARA Group[2] and its Associates is approximately S$77.2 billion across 62 cities in 20 countries.

Driven by a vision to be the best-in-class real assets fund management company, ARA Group and its Associates' businesses include:

(a) **REITs** – ARA is one of the largest REIT managers in Asia. The Group directly manages Fortune REIT, dual-listed in Singapore and Hong Kong; Suntec REIT and Cache Logistics Trust, listed in Singapore; and Hui Xian REIT and Prosperity REIT, listed in Hong Kong. It also indirectly manages REITs in Japan and Australia through its associate companies.
(b) **Private real estate funds** – The Group manages private funds providing investment opportunities in diverse real estate sectors and geographies that cater to different investor risk appetites.
(c) **Infrastructure** – ARA Infrastructure was established in 2018 to cater to strong investor demand for global infrastructure investment in line with the increasing opportunities in this asset class.
(d) **Country desks** – ARA operates country desks in China, Korea, Japan, Malaysia, Australia and Europe. The country desks employ a strong understanding of each local market to facilitate the flow of inbound and outbound capital and cross-country collaborations. In Korea, ARA manages six private REITs; In Japan, ARA holds a strategic stake in Kenedix, Inc. with approximately S$25 billion in assets under management ("AUM"); In Europe, ARA's platform is extended through its strategic partnership with Australia-based Cromwell Property Group which has approximately S$11 billion in AUM, of which S$5 billion is in Europe.
(e) **Real estate management services** – As part of the Group's investor-operator philosophy, its dedicated property management teams actively work the ground to manage its assets around the world.

Its multi-platform, multi-product global fund management strategy, combined with its dedicated teams with in-depth local knowledge enables the Group to offer enduring value to its investors. Built on a foundation of strong corporate governance and business integrity, ARA counts some of the world's largest pension funds, sovereign wealth funds, financial institutions, endowments and family offices as its investors.

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

[1] Includes Hi-Speed Logistics Centre located at 40 Alps Ave, Singapore. The divestment of 40 Alps Ave, Singapore was completed on 18 May 2018.
[2] ARA Asset Management Holdings Pte. Ltd. and the Group of companies

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.