ARA-CWT Trust Management (Cache) Limited

Cache Logistics Trust

Manager of

CACHE LOGISTICS TRUST ("CACHE")
PROPERTY VALUATIONS

In compliance with Rule 703 of the SGX-ST Listing Manual, the Board of Directors of ARA-CWT Trust Management (Cache) Limited, as the manager of Cache (the "Manager"), wishes to announce that the latest independent valuations ("Valuations") on Cache's properties have been completed.

Cache's 19 investment properties valued at S$1,308 million as at 31 December 2015 are provided below:

S/N	PROPERTY	ADDRESS	Valuation (in S$ million)	Valuer
Singapore				
1	CWT Commodity Hub	24 Penjuru Road, Singapore	**S$336.1**	DTZ Debenham Tie Leung (SEA) Pte Ltd
2	Cache Cold Centre	2 Fishery Port Road, Singapore	**S$139.6**	
3	Schenker Megahub	51 Alps Avenue, Singapore	**S$116.8**	
4	Hi-Speed Logistics Centre	40 Alps Avenue, Singapore	**S$82.0**	
5	Cache Changi Districentre 1	5 Changi South Lane, Singapore	**S$93.4**	
6	Cache Changi Districentre 2	3 Changi South Street 3, Singapore	**S$18.2**	
7	Cache Changi Districentre 3	6 Changi North Way, Singapore	**S$26.1**	
8	Air Market Logistics Centre	22 Loyang Lane, Singapore	**S$13.1**	
9	Pan Asia Logistics Centre	21 Changi North Way, Singapore	**S$37.0**	
10	Pandan Logistics Hub	49 Pandan Road, Singapore	**S$60.6**	
11	Precise Two	15 Gul Way, Singapore	**S$49.8**	
12	DHL Supply Chain Advanced Regional Centre	1 Greenwich Drive, Singapore	**S$147.2**	
		Sub-total	**S$1,119.9**	

S/N	PROPERTY	ADDRESS	Valuation (local currency million (S$ million))	Valuer
China				
13	Jinshan Chemical Warehouse	288 Gongchuang Road, Shanghai, China	**¥77.3**	DTZ Debenham Tie Leung Limited
		Sub-total	**¥77.3 (S$16.9*)**	
Australia				
14	Chester Hill (NSW)	127 Orchard Road, NSW, Australia	**A$37.3**	m3property Pty Limited
15	Somerton (VIC)	16-20 Transport Drive, VIC, Australia	**A$25.0**	
16	Coopers Plain (QLD)	51 Musgrave Road, QLD, Australia	**A$9.6**	
17	Wacol (QLD)	203 Viking Drive, Wacol, QLD, Australia	**A$27.0**	
18	Wacol 2 (QLD)	223 Viking Drive, Wacol, QLD, Australia	**A$9.6**	
19	Kidman Park (SA)	404-450 Findon Road, Kidman Park, SA, Australia	**A$57.3**	JLL Adelaide, South Australia
		Sub-total	**A$165.7 (S$171.2**)**	
TOTAL PORTFOLIO VALUATION			**S$1,308.0**	

* Based on exchange rate of S$1.00 ~ ¥4.579

** Based on exchange rate of S$1.00 ~ A$0.968

The valuation reports are available for inspection, by prior appointment, at the Manager's registered office during business hours for a period of three months from the date of this announcement.

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 January 2016

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.

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 and a portfolio value of approximately S$1.3billion as at 31 December 2015

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 Asia's premier integrated real estate fund manager which is listed on the Main Board of the Singapore Exchange Securities Trading Limited since November 2007. It currently manages REITs and private real estate funds that are invested in the office, retail, logistics/industrial, hospitality and residential sectors in the Asia Pacific region, complemented by its in-house real estate management services and advisory services. Established in 2002, to date it has over 1,100 professionals in 15 cities managing total assets in excess of S$28.0 billion.

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.

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 "**SGXST**"). 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.