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

Press Release

Cache Logistics Trust Expands Further in Australia Acquires 7th Logistics Warehouse

- Attractive WALE[1] of 4.5 years and Initial Net Property Yield of 7.4%
- Fully-leased to Spotlight Group, a leading retail chain in Australia, New Zealand and Asia
- Strategically located within Laverton North, Victoria with freehold land tenure

Singapore, 22 February 2017 – ARA-CWT Trust Management (Cache) Limited, the manager (the "**Manager**") of Cache Logistics Trust ("**Cache**"), is pleased to announce the proposed acquisition of a single-storey warehouse with ancillary office space located in Laverton North, a suburb of Melbourne, Victoria, Australia (the "**Property**") for a purchase consideration of A$22.25 million from Challenger Life CDI Nominees Pty Limited (as trustee for Challenger Diversified Property Trust).

The Property is located within the established industrial suburb of Laverton North, approximately 18 kilometres west of Melbourne Central Business District. The site enjoys close proximity to the main east-west link freeways including the Western Ring Road, West Gate and Princes Freeways, and is supported by an excellent local arterial road transport system. The Laverton North industrial precinct has developed significantly over the past ten years as a prime transport and logistics hub occupied by major third party logistics providers, retail and wholesale distribution centres, and transportation companies. The area is slated to benefit from the improvement works associated with the Western Distributor road network in the longer term.

Situated on a land area of 36,250 square metres (390,192 square feet) with a gross lettable area of 20,723 square metres (223,061 square feet), the freehold Property enjoys good logistics warehouse specifications, including a warehouse ceiling height clearance of 9.3 metres, cross-dock features as well as 19 loading/unloading bays.

The Property is being purchased with tenancy where 100% of the lettable area is leased to Spotlight Pty Ltd ("**Spotlight**"). Spotlight, founded in 1973, is a leading retail chain selling fabric, craft and homeware items with some 130 outlets across Australia, New Zealand and Asia. The current lease with Spotlight is for a 10-year tenure which commenced on 1 July 2011 with two 6+6 years renewal options. The remaining lease term is approximately 4.5 years by net lettable area[2].

[1] Weighted Average Lease to Expiry.
[2] As at 31 December 2016.

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Mr Daniel Cerf, Chief Executive Officer of the Manager, said: "We are pleased to announce the proposed acquisition of the Spotlight warehouse in Melbourne, Australia. This marks another step in our portfolio rebalancing strategy where we look to recycle capital from existing assets into higher-performing assets. Strategically located near major transportation networks in the established Laverton North industrial precinct of Melbourne, the acquisition will expand Cache's footprint in Australia where it presently owns and manages six other warehouses. With a WALE of 4.5 years and fixed annual escalations of 3.25%, the acquisition, when completed, will provide stable and growing income to our unitholders."

With the fastest growing population in Australia, strong economic growth, continuing infrastructure investment and a diversified economic base, the state of Victoria has experienced healthy leasing demand for logistics facilities. As Australia's largest industrial market and having the largest container port facility in the country, Melbourne continues to be a strong drawcard for both local and offshore investors.



Spotlight warehouse located at 217 – 225 Boundary Road, Laverton North, Victoria, Australia

The proposed acquisition will be funded by net proceeds from the recent divestment of Cache Changi Districentre 3. Upon completion, Cache's portfolio will comprise 19 logistics warehouse properties in Singapore, Australia and China having a total gross floor area of 7.6 million square feet and a property value of approximately S$1.2 billion. With its successful Australian diversification strategy, including the proposed acquisition, Cache's Australian portfolio makes up approximately 16.2% in portfolio value and 22.3% in gross floor area.

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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

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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 valued at approximately S$1.2 billion as at 31 December 2016.

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

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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 five 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.

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.