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

ENTRY INTO FACILITY AGREEMENT AND DISCLOSURE PURSUANT TO RULE 704(31) OF THE SGX-ST LISTING MANUAL

ARA-CWT Trust Management (Cache) Limited, as manager of Cache Logistics Trust ("**Cache**", and manager of Cache, the "**Manager**"), wishes to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Cache (the "**Trustee**"), has entered into a facility agreement (the "**Facility Agreement**") with DBS Bank Ltd., as lender, for the grant of facilities of up to S$97,000,000 (the "**Facilities**").

The Facilities will be used, *inter alia*, to finance the construction and development of a built-to-suit warehouse situated at Greenwich Drive, Tampines LogisPark (the "**Property**").

Pursuant to Rule 704(31) of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual, the Facility Agreement includes a condition (the "**Relevant Condition**") that stipulates that it would be an event of default, save with the prior written consent of the lenders, if:

- ARA Asset Management Limited ("**ARA**") and/or CWT Limited ("**CWT**") ceases at any time to directly or indirectly hold, collectively, at least 60 per cent. of the issued and paid-up share capital of each of the Manager and Cache Property Management Pte. Ltd., being the property manager of the Property (the "**Property Manager**"); or
- ARA and CWT ceases at any time to hold collectively at least 51 per cent. of the voting rights or controlling interests in each of the Manager and the Property Manager.

The aggregate level of facilities which may be affected by a breach (including facilities which will be affected as a result of cross defaults) of the Relevant Condition is approximately S$472 million (excluding interest) as at 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
14 April 2014

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

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ABOUT CACHE LOGISTICS TRUST ("CACHE")

Cache Logistics Trust is a Real Estate Investment Trust ("**REIT**") publicly listed on the Mainboard of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 12 April 2010. Cache principally invests in quality income-producing real estate used for logistics purposes, as well as real estate-related assets, in Asia-Pacific.

As at 31 December 2013, its portfolio of 13 high quality logistics warehouse properties are strategically located in established logistics clusters in Singapore and China, with a total gross floor area of 5.1 million square feet and a total deposited property of approximately S$1.08 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-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 Securities Trading Limited. More information on ARA can be found at www.ara-asia.com.

CWT is a leading solutions provider of integrated logistics and supply chain management committed to connecting world trade and sustainable development. A Forbes Asia Fab 50 company, CWT serves the spectrum from small establishments to multinational corporations across multiple markets and geographies. Leveraging its strength and scale in logistics competencies, infrastructure and global network, CWT delivers solutions that help customers succeed and communities thrive. CWT has built a diversified portfolio around its core logistics capabilities. CWT provides commodity supply chain management for base metals and energy products. It is also engaged in engineering services for buildings, facilities and equipment fleet; property management; brokering services for exchange listed products; and asset and trust management for Cache. CWT is a Singapore corporation established in 1970 and traded on the Singapore Exchange since 1993. CWT employs around 6,000 people and reported revenue of S$9.1 billion in 2013. For more information, please visit www.cwtlimited.com.

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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, 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 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.