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CANADA OR JAPAN.



(Constituted in the Republic of Singapore
pursuant to a Trust Deed dated 11 February 2010 (as amended))

ISSUE OF 106,270,000 NEW UNITS IN CACHE LOGISTICS TRUST ("CACHE") PURSUANT TO THE PRIVATE PLACEMENT

1. Introduction

Further to the announcements dated 3 November 2015, 4 November 2015 and 9 November 2015 (the "**Announcements**") in relation to the placement of 106,270,000 new units (the "**New Units**") in Cache at an issue price of S\$0.941 per New Unit (the "**Private Placement**"), ARA-CWT Trust Management (Cache) Limited, in its capacity as manager of Cache (the "**Manager**"), is pleased to announce that the Manager has today issued 106,270,000 New Units. With the issue of 106,270,000 New Units, the total number of units in Cache ("**Units**") in issue is 891,846,123 as at the date of this announcement.

The New Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at 9.00 a.m. today.

2. Status of the New Units

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued pursuant to the Private Placement (the "**Existing Units**"), other than in respect of the Advanced Distribution (as defined herein).

Cache's policy is to distribute its distributable income on a quarterly basis to unitholders of Cache ("**Unitholders**").

In connection with the Private Placement, the Manager however has declared, in respect of the Existing Units, a distribution of Cache's distributable income for the period from 1 October 2015 to 12 November 2015, the day immediately preceding the date on which the New Units were issued under the Private Placement (the "**Advanced Distribution**").

The next distribution thereafter will comprise Cache's distributable income for the period from 13 November 2015 to 31 December 2015. Quarterly distributions will resume thereafter.

The Advanced Distribution is intended to ensure that the distributable income accrued by Cache up to the day immediately preceding the date of issue of the New Units (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

The current expectation of the Manager is that the quantum of the distribution per Unit ("**DPU**") under the Advanced Distribution is estimated to be 0.86 Singapore cent per Unit.¹ The actual quantum of the DPU under the Advanced Distribution will be announced on a later date after the management accounts of Cache for the relevant period have been finalised.

BY ORDER OF THE BOARD
ARA-CWT TRUST MANAGEMENT (CACHE) LIMITED
(Company Registration No. 200919331H)
(as manager of Cache Logistics Trust)

Daniel Cerf
Chief Executive Officer
13 November 2015

1 This estimated distribution for the period from 1 October 2015 to 12 November 2015 is based on the Manager's pro-rated estimate of Cache's revenue and expenses for the quarter ending 31 December 2015. This amount is an estimate only based on information currently available to the Manager and the Manager's estimate of Cache's revenue and expenses, and the actual Advanced Distribution may differ.

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 16 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 6.7 million square feet valued at approximately S\$1.3 billion as at 30 September 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 management company which is listed on the main board of the SGX-ST 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 also provides commodity marketing, financial and engineering services ancillary to its core logistics business.

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

IMPORTANT NOTICE

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The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

The value of Units and the income derived from them 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 Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). It is intended that the 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.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of other jurisdictions.