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CACHE LOGISTICS TRUST

(Constituted in the Republic of Singapore

pursuant to a Trust Deed dated 11 February 2010 (as amended))

UPDATE TO FINAL RESULTS OF THE UNDERWRITTEN AND RENOUNCEABLE RIGHTS ISSUE

1. RESULTS OF THE RIGHTS ISSUE

1.1 Level of Subscription

ARA-CWT Trust Management (Cache) Limited, as manager of Cache Logistics Trust ("**Cache**", and as manager of Cache, the "**Manager**") refers to the announcement dated 3 October 2017 and wishes to announce that The Central Depository (Pte) Limited has informed the Manager earlier today that the valid acceptances and excess applications amount to 304,452,206 Rights Units (as defined herein), instead of 304,191,206 Rights Units, representing approximately 187.3% of the total number of Rights Units available under the underwritten and renounceable rights issue (the "**Rights Issue**") of 162,565,716 new Units in Cache ("**Rights Units**"), were received as at the close of the Rights Issue on 29 September 2017 (the "**Closing Date**").

The valid acceptances received include:

(i) the acceptances by CWT Limited ("**CWT**") and its nominee(s) or custodian(s) of their aggregate pro rata entitlement representing approximately 4.1% of the total number of Rights Units under the Rights Issue; and

(ii) the acceptances by ARA Real Estate Investors V Limited, a wholly-owned subsidiary of ARA Asset Management Limited ("**ARA**"), and its nominee(s) or custodian(s) of their aggregate pro rata entitlement representing approximately 3.2% of the total number of Rights Units under the Rights Issue.

Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Units	% of Rights Issue
Valid acceptances	152,373,180	93.7%
Excess applications	152,079,026	93.5%
Total	304,452,206	187.3%

1.2 Allotment of Rights Units for Excess Applications

The balance of 10,192,536 Rights Units, instead of 10,453,536 Rights Units, which were not validly accepted will be allotted to satisfy excess applications.

In such allotment, preference will be given to the rounding of odd lots (if any) followed by allotment to unitholders of Cache ("**Unitholders**") who are neither directors of the Manager ("**Directors**") nor Substantial Unitholders[1].

Directors and Substantial Unitholders who have control or influence over Cache or the Manager in connection with the day-to-day affairs of Cache or the terms of the Rights Issue, or have representation (direct or through a nominee) on the board of Directors, will rank last in priority for the rounding of odd lots and allotment of excess Rights Units.

2. ISSUE AND LISTING OF RIGHTS UNITS

2.1 Issue of Rights Units

Consistent with the announcement on 3 October 2017, the Manager expects that the Rights Units will be issued on or about 9 October 2017.

2.2 Listing and Quotation

Consistent with the announcement on 3 October 2017, the Manager further expects that the Rights Units will be listed and quoted on the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") with effect from **9.00 a.m.** on **10 October 2017**.

The Rights Units will, upon allotment and issue, rank *pari passu* in all respects with the existing Units in Cache in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 July 2017 to 30 September 2017 as well as any distributions thereafter.

2.3 Trading of Odd Lots

For the purposes of trading on the SGX-ST, each board lot of Units will comprise 100 Units. There will be no temporary counter established for Unitholders and investors to trade Units in board lots other than board lots of 100 Units.

Following the Rights Issue, Unitholders who hold odd lots of Units (that is, lots other than board lots of 100 Units) and who wish to trade in odd lots on the SGX-ST are able to trade

1 "**Substantial Unitholders**" refer to Unitholders with an interest in Units constituting not less than 5.0% of all Units in issue as at 4 September 2017.

odd lots of Units in board lots of one (1) Unit on the Unit Share Market[1].

The Manager wishes to take this opportunity to thank Unitholders for their support in ensuring the successful completion of the Rights Issue.

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
6 October 2017

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 7.6 million square feet valued at approximately S$1.2 billion[2] as at 30 June 2017.

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 and CWT.

Established in 2002, ARA is a premier integrated real estate fund manager driven by a vision to be the best-in-class real estate fund management company focused on the management of real estate investment trusts ("REITs") and private real estate funds.

ARA's business is focused on the following segments:

(a) **REITs** – ARA 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 six privately-held REITs in South Korea;

(b) **Private real estate funds** – The Group manages 9 private funds investing in real estate in Asia; and

1 "**Unit Share Market**" refers to the ready market of the SGX-ST for trading of odd lots of Units with a minimum size of one Unit.

2 Based on independent valuations as at 31 December 2016.

(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.

ARA's diverse suite of REITs and private real estate funds are invested in the office, retail, logistics/industrial, hospitality and residential sectors. ARA has distinguished itself over the years with its unique investor-operator philosophy, which nurtures each asset from acquisition to divestment to add value to every stage of the asset life cycle. Built on a foundation of strong corporate governance and business integrity, it counts some of the world's largest pension funds, financial institutions, endowments and family offices as its investors.

ARA has approximately 1,300 staff in 19 cities in seven countries. It manages close to 100 properties measuring 57 million square feet in Asia Pacific, with approximately S$35 billion in assets under management.

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 complementary to its core logistics business.

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

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Cache and the Manager is not necessarily indicative of the future performance of Cache and the Manager. This announcement may contain forward-looking statements that involve risks and uncertainties. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

Any offering of Rights Units will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the MAS at <https://eservices.mas.gov.sg/opera/>. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of Cache. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement.

The value of Units and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or HSBC Institutional Trust Services (Singapore) Limited (as the trustee of Cache) or any of their affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) and is not to be distributed or circulated outside Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of other jurisdictions. The nil-paid rights and Rights Units referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities made in the United States would be made by means of a prospectus that may be obtained from the Manager and would contain detailed information about the Manager and Cache, as well as financial statements. No public offering of the securities is being made in the United States.