

**NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EU MEMBER STATES,  
CANADA OR JAPAN.**



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

## **CLOSE OF PLACEMENT OF 106,270,000 NEW UNITS IN CACHE LOGISTICS TRUST ("CACHE") AT AN ISSUE PRICE OF S\$0.941 PER NEW UNIT (THE "ISSUE PRICE")**

### **1. INTRODUCTION**

Further to the announcement dated 3 November 2015 (the "**Announcement**") in relation to the placement of new units (the "**New Units**") in Cache at an issue price of between S\$0.941 and S\$0.960 per New Unit (the "**Private Placement**"), the Board of Directors of ARA-CWT Trust Management (Cache) Limited, in its capacity as manager of Cache (the "**Manager**"), is pleased to announce that DBS Bank Ltd. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch as joint lead managers and underwriters in relation to the Private Placement (the "**Joint Lead Managers and Underwriters**"), in consultation with the Manager, have successfully raised gross proceeds of approximately S\$100.0 million from the Private Placement.

The Issue Price has been fixed at S\$0.941 per New Unit. 106,270,000 New Units will be issued pursuant to the Private Placement.

### **2. ISSUE PRICE**

The Issue Price was agreed between the Manager and the Joint Lead Managers and Underwriters, following a book-building process.

The Issue Price represents a discount of:

- (i) 5.8% to the volume weighted average price ("**VWAP**") of S\$0.9989 per unit in Cache ("**Unit**"); and
- (ii) (for illustrative purposes only) 5.0% to the adjusted VWAP (the "**Adjusted VWAP**")<sup>1</sup> of S\$0.9903 per Unit,

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<sup>1</sup> The Adjusted VWAP is computed based on the VWAP of trades in the Units done on the SGX-ST for the preceding Market Day on 2 November 2015 up to the time the Placement Agreement was signed on 3 November 2015 less the Advanced Distribution (as defined in the Announcement) of approximately 0.86 Singapore cents per Unit. The

for trades in the Units done on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the preceding Market Day<sup>1</sup> on 2 November 2015 and up to the time the Placement Agreement was signed on 3 November 2015.

### **3. LISTING OF, DEALING IN AND QUOTATION OF THE NEW UNITS**

The trading of the New Units on the SGX-ST is currently expected to commence at 9.00 a.m. on 13 November 2015.

The Manager will be making a formal application to the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST. An appropriate announcement will be made upon the receipt of such in-principle approval from the SGX-ST.

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  
4 November 2015

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Advanced Distribution stated herein 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.

<sup>1</sup> “**Market Day**” refers to a day on which the SGX-ST is open for securities trading.

## **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](http://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\$26.0 billion.

For more information, please visit [www.ara-asia.com](http://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](http://www.cwtlimited.com).

**Important Notice**

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, Units in the United States or any other jurisdiction.

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.