ARA-CWT Trust Management (Cache) Limited

Cache Logistics Trust **Manager of**

CACHE LOGISTICS TRUST ("CACHE")
PROPERTY VALUATIONS

In compliance with Rule 703 of the SGX-ST Listing Manual, the Board of Directors of ARA-CWT Trust Management (Cache) Limited, the Manager of Cache, wishes to announce that DTZ Debenham Tie Leung (SEA) Pte Ltd has completed its independent annual valuation for the investment properties owned by Cache ("Valuations").

Cache's 14 investment properties (including investment property under development) valued at S$1,120.2 million as at 31 December 2014 are provided below:

PROPERTY	ADDRESS	Valuation (S$ million)
CWT Commodity Hub	24 Penjuru Road, Singapore	**$364.7**
CWT Cold Hub	2 Fishery Port Road, Singapore	**$139.0**
Schenker Megahub	51 Alps Avenue, Singapore	**$115.3**
Hi-Speed Logistics Centre	40 Alps Avenue, Singapore	**$81.5**
C&P Changi Districentre	5 Changi South Lane, Singapore	**$93.4**
C&P Changi Districentre 2	3 Changi South Street 3, Singapore	**$20.4**
APC Distrihub	6 Changi North Way, Singapore	**$32.1**
Kim Heng Warehouse	4 Penjuru Lane, Singapore	**$9.0**
Air Market Logistics Centre	22 Loyang Lane, Singapore	**$14.2**
Pan Asia Logistics Centre	21 Changi North Way, Singapore	**$36.8**
Pandan Logistics Hub	49 Pandan Road, Singapore	**$65.1**
Precise Two	15 Gul Way, Singapore	**$56.1**
Jinshan Chemical Warehouse	288 Gongchuang Road, Shanghai, China	**¥79.3 or ($16.9*)**
DHL Supply Chain Advanced Regional Centre	1 Greenwich Drive, Singapore	**$75.7****
Grand Total		**$1,120.2**

* Based on exchange rate of S$1.00 ~ ¥4.692

** Investment property under development has been valued on an "as is, where is" basis

The valuation reports are available for inspection, by prior appointment, at the Manager's registered office during business hours for a period of three months from 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
27 January 2015

For enquiries, please contact:

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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 on 12 April 2010. Cache invests in quality income-producing industrial real estate used for logistics purposes, as well as real estate-related assets, in Asia-Pacific.

Cache owns a portfolio of 14 high quality logistics warehouse properties (including the build-to-suit facility for DHL Supply Chain Singapore Pte Ltd) strategically located in established logistics clusters in Singapore and China, with a total gross floor area of approximately 6.1 million square feet and a property value of approximately S$1.12 billion as at 31 December 2014.

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 Mainboard of the Singapore Exchange Securities Trading Limited.

For more information, please visit 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 Logistics Trust, a logistics property REIT. 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.

Important Notice

The value of the Units and the income derived from them may fall as well as 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 have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the main board of Singapore Exchange Securities Trading Limited ("SGX-ST"). 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.