ARA-CWT Trust Management (Cache) Limited
Manager of Cache Logistics Trust
6 Temasek Boulevard
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Press Release

CACHE LOGISTICS TRUST SUCCESSFULLY RAISES GROSS PROCEEDS OF S$100 MILLION

Singapore, 4 November 2015 - The board of directors of ARA-CWT Trust Management (Cache) Limited, in its capacity as manager (the "**Manager**") of Cache Logistics Trust ("Cache") is pleased to announce that Cache has successfully raised gross proceeds of S$100 million from a private placement ("**Private Placement**") of 106,270,000 new units ("**New Units**") at an issue price of S$0.941 per New Unit ("**Issue Price**").

The net proceeds will primarily be used to fund potential acquisitions in Australia, repay existing debt and for general corporate and working capital purposes.

Mr Daniel Cerf, Chief Executive Officer of the Manager said: "Our latest Australian acquisition and current pursuits are evidence of the Manager's efforts to diversify and strengthen the Cache portfolio with good quality accretive acquisitions. We like the Australian market particularly with the attractiveness of institutional-grade warehouses, freehold land, relatively longer lease tenures and attractive yield spreads between the Australian dollar borrowings and property yields."

Mr Cerf added: "On the capital management front, in view of recent refinements in the regulatory regime governing real estate investment trusts (REITs) and REIT Managers, the Manager is taking this opportunity to not only provide for potential acquisitions in the pipeline but to also pare down debt to maintain an appropriate capital structure and provide headroom for future acquisitions and expansion plans."

The Private Placement will increase Cache's number of units outstanding by 13.5%, and this is expected to improve the level of trading liquidity of its units. In addition, the successful Private Placement has enabled Cache to enlarge its investor base as it received participation from existing as well as new institutional investors.

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The Issue Price of S$0.941 per New Unit represents a discount of approximately 5.0% to Cache Logistics Trust's adjusted volume weighted average price[1] of S$0.9903 per unit for trades on the Singapore Exchange Securities Trading Limited on 2 November 2015 and up to the time the Placement Agreement[2] was signed on 3 November 2015.

The New Units are expected to be listed on 13 November 2015. The joint lead managers and underwriters are DBS Bank Ltd. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch.

Advanced Distribution

In conjunction with the Private Placement, the Manager intends to declare an advanced distribution ("**Advanced Distribution**") of Cache's distributable income for the period from 1 October 2015 to 12 November 2015, to existing Cache Unitholders. The New Units will not be entitled to the Advanced Distribution.

The Advanced Distribution is estimated to be 0.86 Singapore cent per Unit. The actual quantum will be announced at a later date, after the management accounts for the relevant period have been finalised. The books closure date for the Advanced Distribution is 12 November 2015 at 5.00 p.m.

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

– END –

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

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[1] 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 herein). The 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.
[2] The Manager, DBS Bank Ltd. and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch entered into a placement agreement in relation to the Private Placement on 3 November 2015.

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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 manager which is listed on the Main Board of the Singapore Exchange Securities Trading Limited since November 2007. It currently manages real estate investment trusts ("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 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 Group also provides commodity marketing, financial and engineering services ancillary to its core logistics business.

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

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This press release 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 press release 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.