



CACHE LOGISTICS TRUST

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

LEASE IN RELATION TO 51 ALPS AVENUE, SINGAPORE 498783

Capitalised terms used herein, unless otherwise defined, shall have the same meaning as defined in the announcements dated 31 May 2016, 1 September 2016, 7 September 2016 and 26 September 2016, each titled "Lease in Relation to 51 Alps Avenue, Singapore 498783" (collectively, the "Previous Announcements").

The board of directors of the Manager refers to the Previous Announcements, and wishes to announce that:

- (i) the Manager, the Trustee, Schenker, C&P Land Pte. Ltd. and C&P Holdings Pte Ltd have agreed to an amicable resolution of the dispute in relation to the Property and steps will be taken by the parties to discontinue the legal proceedings in relation to the Property;
- (ii) the Trustee and Schenker have, with the approval of JTC Corporation, entered into a fresh lease agreement where Schenker will lease 100% of the Property for a period of 46-months commencing from 1 November 2017 till 31 August 2021; and
- (iii) the Trustee is due to receive a lump-sum payment of S\$8,233,334 (the "**Relevant Sum**") as part of the amicable resolution.

The Relevant Sum would be used to top-up the payment received to market rent during the Holding Arrangement from 1 September 2016 to 31 October 2017, to top-up the rental from 1 November 2017 to 31 August 2021 and to pay other associated costs.

Purely for illustrative purposes, following the amicable resolution of the dispute, assuming that the above was arrangements was in place from 1 January 2017, based on the unaudited 2017 first three quarters financial results of Cache, the distribution per unit of Cache ("**DPU**") for the period from 1 January 2017 to 30 September 2017, would be 5.454 cents instead of 5.141 cents for the same period as reported.

Commenting on the resolution of the matter, Mr Daniel Cerf, CEO of the Manager, said: "We are pleased with the positive outcome as Unitholders will be receiving market rental for the Property during the period of the Holding Arrangement as well as under a new lease with Schenker with a term extending to August 2021. The Property will remain fully-occupied by Schenker, a longstanding end-user, and with the new lease, the portfolio WALE¹ will be extended from 3.3 years to 3.6 years. We would like to thank all Unitholders for their patience during this period."

¹ As at 30 September 2017, by NLA.

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
31 October 2017

For enquiries, please contact

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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 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 billion² as at 30 September 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 Asset Management Limited (“**ARA**”) and CWT Limited (“**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 nine private funds investing in real estate in Asia; and
- (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.

² Based on independent valuations as at 31 December 2016.

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

The value of units in Cache ("**Units**") and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, ARA-CWT Trust Management (Cache) Limited (as the manager of Cache) (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 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.