CACHE LOGISTICS TRUST

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

ESTABLISHMENT OF S$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

Singapore, 1 December 2017 – ARA-CWT Trust Management (Cache) Limited, as manager of Cache Logistics Trust ("**Cache**") (the "**Manager**"), wishes to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Cache) (the "**Issuer**") has established a S$1,000,000,000 Multicurrency Debt Issuance Programme (the "**Programme**") on 30 November 2017. DBS Bank Ltd. has been appointed to act as the sole arranger and dealer of the Programme.

Under the Programme, the Issuer may, subject to compliance with all relevant laws, regulations and directives from time to time, issue notes and perpetual securities (together the "**securities**") denominated in Singapore dollars or any other currency as may be agreed between the relevant dealers of the Programme, the Manager and the Issuer.

Each series or tranche of notes may be issued in various amounts and tenors, and may bear interest at fixed, floating, hybrid or variable rates or may not bear interest, as may be agreed between the relevant dealers of the Programme, the Manager and the Issuer. The notes and the coupons of all series shall constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer ranking *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer.

Perpetual securities have no fixed maturities, may be issued by the Issuer in various amounts, may bear fixed or floating rates of distribution, and if so provided in the applicable pricing supplement, may have distributions deferred at the option of the Issuer. Senior perpetual securities and the coupons relating to them will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer. Subordinated perpetual securities and the coupons relating to them will constitute direct, unconditional, subordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with any Parity Obligations (as defined in the terms and conditions of the perpetual securities) of the Issuer.

The securities will be offered in Singapore pursuant to exemptions invoked under sections 274, 275 and/or any other applicable provision of the Securities and Futures Act, Chapter 289 of Singapore.

Further terms and conditions of the securities are also set out in the information memorandum dated 30 November 2017 relating to the Programme (the "**Information Memorandum**"), and may be supplemented and/or modified by the applicable pricing supplement upon issue of the securities.

The net proceeds arising from each issue of securities under the Programme (after deducting issue expenses) will be used for general corporate purposes, including partially or wholly refinancing existing borrowings, financing investments, general working capital and capital expenditure requirements of Cache, its subsidiaries, its associated companies and/or its joint venture companies or such other purposes as may be specified in the relevant pricing supplement.

Application has been made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of any securities which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of any securities on the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Programme and/or such securities.

Terms defined in the Information Memorandum shall have the same meaning in this announcement unless otherwise defined herein.

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
1 December 2017

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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 billion[1] 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.

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[1] 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.