ARA-CWT Trust Management (Cache) Limited
Cache Logistics Trust **Manager of**

ENTRY INTO FACILITY AGREEMENT AND DISCLOSURE PURSUANT TO RULE 704(31) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED LISTING MANUAL

The board of directors of ARA-CWT Trust Management (Cache) Limited, as manager of Cache Logistics Trust ("**Cache**", and the manager of Cache, the "**Manager**"), wishes to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Cache (the "**Trustee**"), has today entered into a facility agreement (the "**Facility Agreement**") with DBS Bank Ltd. and United Overseas Bank Limited (the "**Lenders**") pursuant to which it has secured a five year, S$90 million unsecured term loan facility.

Pursuant to Rule 704(31) of the Singapore Exchange Securities Trading Limited Listing Manual, the Manager wishes to announce that the Facility Agreement contains the following change of control conditions where it is required that:

(a) ARA Asset Management Limited ("**ARA**") and/or CWT Limited ("**CWT**") shall directly or indirectly hold, collectively, at least 60% of the issued and paid-up capital of each of the Manager (or such other manager for the time being of Cache) and Cache Property Management Pte Ltd (or such other property manager for the time being of Cache's existing Singapore properties); and

(b) ARA and CWT shall hold collectively at least 51% of the voting rights or controlling interests in each of the Manager (or such other manager for the time being of Cache) and Cache Property Management Pte Ltd (or such other property manager for the time being of Cache's existing Singapore properties),

(each a "**Change of Control Event**" and collectively, the "**Change of Control Conditions**").

The Lenders may, *inter alia*, require the Trustee to repay all amounts due under the Facility Agreement in the event of any breach or non-compliance of the Change of Control Conditions.

Assuming that the full amounts of the facilities of Cache and/or its subsidiaries under the Facility Agreement and other loan facilities are fully drawn and based on the actual debt issued by Cache and/or its subsidiaries to date (collectively, the "**Facilities**"), and a Change of Control Event occurs and there is a breach of a Change of Control Condition, cross defaults of the Facilities may be triggered and the aggregate level of Facilities that may be affected is approximately S$604.0 million (excluding any interest and fees and the facility which is the subject of this announcement) as at 30 November 2016.

As at the date of this announcement, there has not been any breach of the Change of Control Conditions.

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
30 November 2016

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 7.5 million square feet valued at approximately S$1.3 billion as at 30 September 2016.

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 main board of the Singapore Exchange. ARA's business is focused on the following business segments:

(a) REITs – The Group 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 four privately-held REITs in South Korea;

(b) Private real estate funds – The Group manages several 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

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.

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, 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.