ARA-CWT Trust Management (Cache) Limited

Cache Logistics Trust **Manager of**

COMPLETION OF ACQUISITION OF PROPERTIES IN AUSTRALIA AND DISCLOSURES PURSUANT TO RULE 704(31) OF THE LISTING MANUAL

The board of directors of ARA-CWT Trust Management (Cache) Limited, as manager of Cache Logistics Trust ("**Cache**", and as manager of Cache, the "**Manager**"), refers to its announcement on 9 February 2015 relating to the acquisition of three properties located in Australia (being 127 Orchard Road, Chester Hill, New South Wales, 16-28 Transport Drive, Somerton, Victoria and 51 Musgrave Road, Coopers Plains, Queensland) (collectively the "**Properties**" and the acquisition of the Properties, the "**Acquisitions**"), and wishes to announce that the Acquisitions have been completed today.

The Acquisitions have been partially financed through the following bank borrowings:

- the Australian onshore A$35 million facility provided by Commonwealth Bank of Australia to The Trust Company Limited as trustee for the respective trusts through which Cache will be holding the Properties; and
- the Singaporean offshore A$14 million facility provided by Commonwealth Bank of Australia, Singapore Branch to HSBC Institutional Trust Services (Singapore) Limited as trustee of Cache (the "**Offshore Facility**").

The Aggregate Leverage (as defined in the Property Funds Appendix) of Cache following the completion of the Acquisitions has risen from 31.2% to 35.8%.

Pursuant to Rule 704(31) of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual, the facility agreement for the Offshore Facility includes a condition (the "**Relevant Condition**") that stipulates that it would be an event of default, save with the prior written consent of Commonwealth Bank of Australia, Singapore Branch, if:

- ARA Asset Management Limited ("**ARA**") and/or CWT Limited ("**CWT**") ceases at any time to directly or indirectly hold, collectively, at least 60 per cent. of the issued and paid-up share capital of each of the Manager and Cache Property Management Pte. Ltd., being the property manager of Cache's real properties in Singapore as at the date of the facility agreement (the "**Property Manager**"); or
- ARA and/or CWT ceases at any time to hold collectively at least 51 per cent. of the voting rights or controlling interests in each of the Manager and the Property Manager.

The aggregate level of facilities which may be affected by a breach (including facilities which will be affected as a result of cross defaults) of the Relevant Condition is approximately S$511.8 million (excluding interest) as at the date of this announcement.

In connection with the Acquisitions, Cache Property Management Pte. Ltd. has been appointed as the property manager of the Properties.

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 February 2015

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 14 high quality logistics warehouse properties (including the ongoing build-to-suit logistics warehouse development for DHL Supply Chain Singapore) strategically located in established logistics clusters in Singapore and China. The portfolio has a total gross floor area of approximately 6.1 million square feet and a portfolio 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 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 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 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.