

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, EU MEMBER STATES,
CANADA OR JAPAN.



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

NOTICE OF ADVANCED DISTRIBUTION BOOKS CLOSURE AND DISTRIBUTION PAYMENT DATES

NOTICE IS HEREBY GIVEN THAT pursuant to the Private Placement (as defined herein), the Transfer Books and Register of unitholders of Cache Logistics Trust ("**Cache**", and the unitholders of Cache, the "**Unitholders**") will be closed at 5.00 p.m. on Thursday, 12 November 2015 (the "**Books Closure Date**") for the purpose of determining the entitlement of Unitholders to Cache's distributable income (the "**Advanced Distribution**") for the period from 1 October 2015 to 12 November 2015 pursuant to a placement of new units in Cache (the "**New Units**", and the placement of New Units, the "**Private Placement**").

The New Units are expected to be listed on 13 November 2015.

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.

The current expectation of ARA-CWT Trust Management (Cache) Limited, as the manager of Cache (the "**Manager**"), is that the quantum of distribution per unit in Cache ("**Unit**") under the Advanced Distribution is estimated to be 0.86 Singapore cent per Unit (comprising a taxable income component of 0.82 Singapore cent per Unit and a capital component of 0.04 Singapore cent per Unit).¹

The actual quantum of the distribution per Unit under the Advanced Distribution (together with a breakdown on the proportion of the Advanced Distribution which comprises the taxable income component, the tax-exempt income component and the capital distribution component) will be announced on a later date after the management accounts of Cache for the relevant period have been finalised.

1 This estimated distribution for the period from 1 October 2015 to 12 November 2015 is based on the Manager's pro-rated estimate of Cache's revenue and expenses. This amount is an estimate only based on information currently available to the Manager, and the actual Advanced Distribution may differ.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at 5.00 p.m. on 12 November 2015 will be entitled to the Advanced Distribution that will be paid on or around Tuesday, 29 December 2015.

DECLARATION FOR SINGAPORE TAX PURPOSES

A Tax-exempt income

The tax-exempt income component of the distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source for this component.

B Capital component

The capital component of the distribution represents a return of capital to Unitholders for tax purposes and is therefore not subject to income tax. For Unitholders holding the units as trading assets, the amount of capital distribution will be applied to reduce the cost base of their units for the purpose of calculating the amount of taxable trading gains arising from the disposal of the units.

C Taxable income component

1. HSBC Institutional Trust Services (Singapore) Limited, as trustee of Cache (the “**Trustee**”) and the Manager will not deduct tax from the income distribution that is not taxed at the Trustee level of Cache to Unitholders;
 - (a) who are individuals and who hold Units either in their sole names or jointly with other individuals;
 - (b) which are companies incorporated and tax resident in Singapore;
 - (c) which are Singapore branches of foreign companies that have obtained specific approval from Inland Revenue Authority of Singapore to receive the income distribution from Cache without deduction of tax; or
 - (d) which are non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:
 - (i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act (Cap. 134);
 - (ii) co-operative societies registered under the Co-operative Societies Act (Cap. 62);
 - (iii) trade unions registered under the Trade Unions Act (Cap. 333);
 - (iv) charities registered under the Charities Act (Cap. 37) or established by an Act of Parliament; and
 - (v) town councils, statutory boards.

2. For the Advanced Distribution made to classes of Unitholders that do not fall within the categories stated under Note C1 above, the Trustee and the Manager will deduct tax at the rate of 10% if the Unitholders are qualifying foreign non-individual investors. A qualifying foreign non-individual investor is one who is not a resident of Singapore for income tax purposes and:
 - (a) who does not have a permanent establishment in Singapore; or
 - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the units in Cache are not obtained from that operation
3. Unitholders are required to complete the applicable Section A, B or C of the “*Declaration for Singapore Tax Purposes Form A*” (“**Form A**”) if they fall within the categories (b) to (d) stated under Note C1 or Section D of Form A if they qualify as a foreign non-individual investor as described under Note C2 above. The Trustee and the Manager will rely on the declarations made in Form A to determine:
 - (a) if tax is to be deducted for the categories of Unitholders listed in (b) to (d) under Note C1; and
 - (b) if tax is to be deducted at the rate of 10% for the Advanced Distribution to qualifying foreign non-individual investors.
4. **Unitholders who fall within class (a) under Note C1 are not required to submit Form A.**
5. Unitholders who do not fall within classes of Unitholders listed in Note C1 and C2 above can choose not to return Form A as tax will be deducted from the Advanced Distribution made to them at the prevailing corporate tax rate in any case.
6. Unitholders who hold the Units jointly (where at least one of the joint holders is not an individual) or through nominees do not have to return Form A.
7. The Trustee and Manager will deduct tax at the prevailing corporate tax rate from the Advanced Distribution made out of Cache’s taxable income that is not taxed at the Trustee level of Cache, in respect of Units held by depository agents except where the beneficial owners of these Units are:
 - (a) individuals and the Units are not held through a partnership in Singapore;
 - (b) qualifying Unitholders (as listed in categories (b) to (d) under Note C1); or
 - (c) qualifying foreign non-individual investors (as defined under Note C2).

For Units held through depository agents, the depository agents must complete the “*Declaration by Depository Agents for Singapore Tax Purposes Form B*” (“**Form B**”) and its annexes (Annex 1 for individuals, Annexes 2 and 2.1 for qualifying Unitholders and Annex 3 for foreign non-individuals).

8. Unitholders who hold Units under the Central Provident Fund Investment Scheme (CPFIS) or the Supplementary Retirement Scheme (SRS) do not have to return the Form as they will receive gross Advanced Distribution paid to their respective CPFIS or SRS accounts.
9. Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively by Cache's Unit Registrar, M&C Services Private Limited, on or around **Monday, 16 November 2015**.
10. Unitholders and the depository agents will have to complete Form A and Form B (and its annexes) respectively legibly and send them to the Unit Registrar such that they are received by **5.00pm on Monday, 23 November 2015**. The Trustee and Manager will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the Trustee and the Manager will be obliged to deduct the appropriate amount of tax from the Advanced Distribution in respect of which this announcement is made.

IMPORTANT REMINDER

Last Date and Time for Return of the Forms

Unitholders and the depository agents must complete and return the "Declaration by Depository Agents for Singapore Tax Purposes Forms A and B (and its annexes)" respectively to M&C Services Private Limited's office by 5.00 p.m. on Monday, 23 November 2015 in order to receive the Advanced Distribution either at gross or at net (after deduction of tax), as the case may be.

DECLARATION IN INCOME TAX RETURN

The income distribution is considered as income for the year 2015. Beneficial owners of the Advanced Distribution, other than those who are exempt from tax on the income distribution, are required to declare the taxable income component of the Advanced Distribution as taxable income in their income tax return for the Year of Assessment 2016.

IMPORTANT DATES AND TIMES

Date / Deadline	Event
5.00 p.m., Thursday, 12 November 2015	Close of Cache's Transfer Books and Register of Unitholders for the Advanced Distribution
5.00 p.m., Monday, 23 November 2015	Unitholders and depository agents must have completed and returned Form A or Form B, as applicable to the Unit Registrar, M&C Services Private Limited
On or around Tuesday, 29 December 2015	Payment of Advanced Distribution

Should Unitholders have any queries in relation to these procedures, please do not hesitate to contact Mr Robert Wong or Ms Ng Sze Ming at 6835 9232 or email: robertwong@ara.com.hk or szemingng@ara.com.hk or visit our website at <www.cache-reit.com>.

BY ORDER OF THE BOARD
ARA-CWT TRUST MANAGEMENT (CACHE) LIMITED
(Company Registration No. 200919331H)
(as manager of Cache Logistics Trust)

Daniel Cerf
Chief Executive Officer

3 November 2015

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 management company which is listed on the main board of the SGX-ST since November 2007. It currently manages 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\$26.0 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 also provides commodity marketing, financial and engineering services ancillary to its core logistics business.

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

Important Notice

This announcement 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 announcement 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.