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This announcement is not for publication or distribution, directly or indirectly, in or into the United States, European Union, European Economic Area, Canada or Japan. This announcement is not an offer of securities for sale in the United States, European Union, European Economic Area Canada or Japan 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 unless registered under the Securities Act, or pursuant to an applicable exemption from registration. Any public offering of securities made in the United States would be made by means of a prospectus that would contain detailed information about the Manager (as defined herein) and Cache (as defined herein), as well as financial statements. There will be no public offering of securities in the United States.



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

NOTICE OF RIGHTS ISSUE BOOKS CLOSURE DATE

Further to the announcement dated 4 September 2017 relating to the underwritten and renounceable rights issue of 162,565,716 new units ("**Rights Units**") in Cache Logistics Trust ("**Cache**") at the rights ratio of 18 Rights Units for every 100 existing Units in Cache ("**Existing Units**") at an issue price of S\$0.632 per Rights Unit (the "**Rights Issue**"), and the receipt of the approval in-principle for the listing and quotation of the Rights Units on the Main Board of Singapore Exchange Securities Trading Limited, ARA-CWT Trust Management (Cache) Limited, in its capacity as manager of Cache (the "**Manager**"), wishes to announce that the transfer books and register of unitholders of Cache ("**Unitholders**") will be closed at **5.00 p.m. on 12 September 2017** (the "**Rights Issue Books Closure Date**") for the purpose of determining the provisional allotments of Rights Units to Eligible Unitholders under the Rights Issue (the "**Rights Entitlements**").

Only Eligible Depositors and Eligible QIBs (each as defined below, and collectively, the "**Eligible Unitholders**") are eligible to participate in the Rights Issue.

"**Eligible Depositors**" are Unitholders with Units standing to the credit of their securities accounts with The Central Depository (Pte) Limited ("**CDP**") (but do not include securities sub-accounts) and whose registered addresses with CDP are in Singapore as at the Rights Issue Books Closure Date or who have, at least three Market Days¹ prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore.

"**Eligible QIBs**" are "qualified institutional buyers" (as such term is defined in Rule 144A under the U.S. Securities Act of 1933, as amended) (a) whose identities have been agreed upon by the

¹ "**Market Day**" refers to any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore and the SGX-ST is open for trading.

Manager and the Joint Lead Managers and Underwriters, (b) who have each provided to the Manager a signed investor representation letter (in the form to be attached to the offer information statement to be issued in connection with the Rights Issue (the “**Offer Information Statement**”)), and (c) who are Entitled Depositors.

The Rights Units will be provisionally allotted to Eligible Unitholders under the Rights Issue at the Issue Price on the basis of their Unitholdings as at the Rights Issue Books Closure Date. Eligible Unitholders shall receive the Offer Information Statement (including the ARE¹ and the ARS²) at their respective Singapore addresses, and are at liberty to accept in part or in full, decline or otherwise renounce or trade (during the Rights Entitlements trading period prescribed by the SGX-ST) their Rights Entitlements and are eligible to apply for Excess Rights Units.

In connection with the Rights Issue, provisional allotments of Rights Units of Eligible Unitholders will be determined on the basis of 18 Rights Units for every 100 existing Units held by each Eligible Unitholder as at the Rights Issue Books Closure Date.

For the avoidance of doubt, while the rights ratio is 18 Rights Units for every 100 Existing Units, Unitholders holding less than 100 Existing Units would still receive their Rights Entitlements (fractional entitlements to be disregarded).

The Units will trade on a “cum-rights” basis on the SGX-ST up to 5.00 p.m. (Singapore time) on 7 September 2017. The Units will trade on an “ex-rights” basis from 9.00 a.m. (Singapore time) on 8 September 2017 and any person who purchases Units on and from 9.00 a.m. (Singapore time) on 8 September 2017 will not be entitled to any provisional allotment of the Rights Units under the Rights Issue.

A real estate investment trust is required to distribute at least 90.0% of its taxable income in order to maintain tax transparency (such that distributions are tax exempt to eligible unitholders). Cache currently distributes 100.0% of its taxable income and of its tax exempt income (if any) on a quarterly basis to Unitholders. The Rights Units will, upon allotment and issue, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 July 2017 to 30 September 2017 as well as all distributions thereafter.

For practical reasons and in order to avoid any violation of the securities legislation or other relevant laws applicable in countries (other than in Singapore), unless otherwise determined by the Manager in its sole discretion, the Rights Units will not be offered to Unitholders who are not Eligible Unitholders, with registered addresses outside Singapore as at the Rights Issue Books Closure Date and who have not before at least three Market Days prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents (“**Foreign Unitholders**”). Accordingly, no provisional allotment of Rights Units will be made to Foreign Unitholders and no purported acceptance or application for Rights Units by Foreign Unitholders will be valid.

1 The “**ARE**” refers to the application form for Rights Units and Excess Rights Units issued to Eligible Unitholders in respect of their Rights Entitlements under the Rights Issue.

2 The “**ARS**” refers to the application form and acceptance form for Rights Units to be issued to purchasers of the Rights Entitlements under the Rights Issue traded on the SGX-ST under the book-entry (scripless) settlement system.

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
4 September 2017

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 as at 30 June 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 10 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 55 million square feet in Asia Pacific, with approximately S\$36 billion in assets under management.

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 complementary to its core logistics business.

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

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Cache and the Manager is not necessarily indicative of the future performance of Cache and the Manager. This announcement may contain forward-looking statements that involve risks and uncertainties. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

Any offering of Rights Units will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the MAS at <https://eservices.mas.gov.sg/operat/> when it is lodged with the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of Cache. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

The value of Units and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or HSBC Institutional Trust Services (Singapore) Limited (as the trustee of Cache) or any of their affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) and is not to be distributed or circulated outside Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of other jurisdictions. The nil-paid rights and Rights Units referred to herein have not been and will not be

registered under the Securities Act, and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities made in the United States would be made by means of a prospectus that may be obtained from the Manager and would contain detailed information about the Manager and Cache, as well as financial statements. No public offering of the securities is being made in the United States.