



CACHE LOGISTICS TRUST

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

UPDATES ON 51 ALPS AVENUE, SINGAPORE

*Capitalised terms used herein, unless otherwise defined, shall have the same meaning as defined in the announcement dated 31 October 2017 titled "Lease in Relation to 51 Alps Avenue, Singapore 498783" (collectively, the "**Previous Announcement**").*

The board of directors of ARA Trust Management (Cache) Limited, the manager of Cache Logistics Trust ("**Cache**", and the manager of Cache, the "**Manager**") refers to the Previous Announcement and wishes to announce that it has received confirmation from the Inland Revenue Authority of Singapore that out of the approximately S\$8.2 million which Cache received as part of the resolution of the dispute in relation to the Property, approximately S\$7.4 million qualifies for tax transparency (the "**Rental Shortfall Amount**") with the balance (associated with legal fees and trial-related costs) being subject to tax.

The Rental Shortfall Amount is attributable to the rental period from 1 September 2016 to 31 August 2021. It is estimated that approximately S\$2.9 million of the Rental Shortfall Amount attributable to the rental period from 1 September 2016 to 31 March 2019, net of relevant expenses, will be distributed to Unitholders together with the 2Q 2019 distributions. It should be noted that the S\$2.9 million amount is an estimate and may be subject to adjustments. The balance, net of relevant expenses, will be distributed over the remaining rental period from 1 April 2019 to 31 August 2021.

BY ORDER OF THE BOARD

ARA TRUST MANAGEMENT (CACHE) LIMITED
(AS MANAGER OF CACHE LOGISTICS TRUST)
(Company registration no. 200919331H)

Daniel Cerf
Chief Executive Officer
17 April 2019

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.

As at 31 December 2018, Cache’s portfolio comprised 26 high quality logistics warehouse properties strategically located in established logistics clusters in Singapore and Australia. The portfolio has a total gross floor area of approximately 8.6 million square feet valued at approximately S\$1.3 billion.

For more information, please visit www.cache-reit.com.

ABOUT ARA TRUST MANAGEMENT (CACHE) LIMITED

Cache is managed by ARA Trust Management (Cache) Limited, a wholly-owned subsidiary of ARA Asset Management Limited (“ARA” or the “Group”).

ARA Asset Management Limited is a premier integrated real estate fund manager. As at 31 December 2018, the Gross Assets Managed by ARA Group and its Associates is approximately S\$80.1 billion¹ across over 100 cities in 23 countries.

Driven by a vision to be the best-in-class real assets fund management company, ARA Group and its Associates’ businesses include:

- (a) **REITs** – ARA is one of the largest REIT managers in Asia. The Group directly manages Fortune REIT, dual-listed in Singapore and Hong Kong; Suntec REIT and Cache Logistics Trust, listed in Singapore; and Hui Xian REIT and Prosperity REIT, listed in Hong Kong. It also indirectly manages REITs in Japan, Australia, Singapore and Malaysia through its associate companies.
- (b) **Private real estate funds** – The Group manages private funds providing investment opportunities in diverse real estate sectors and geographies that cater to different investor risk appetites.
- (c) **Country desks** – ARA operates country desks in China, Korea, Japan, Malaysia, Australia, Europe and the United States. The country desks employ a strong understanding of each local market to facilitate the flow of inbound and outbound capital and cross-country collaborations. ARA has an expanded presence in Japan via its strategic stake in Kenedix, Inc. and in Europe via its strategic stake in Cromwell Property Group.
- (d) **Infrastructure** – ARA Infrastructure was established in 2018 to cater to strong investor demand for global infrastructure investment.
- (e) **Real estate management services** – As part of the Group’s investor-operator philosophy, its dedicated property management teams actively work the ground to manage its assets globally.

¹ Includes assets under management by ARA Asset Management Limited and the Group of companies (“ARA Group”) and its Associates and Joint Ventures as at 31 December 2018.

ARA's multi-platform, multi-product global fund management strategy, combined with its dedicated teams with in-depth local knowledge, enables the Group to offer enduring value to investors. Built on a foundation of strong corporate governance and business integrity, ARA counts some of the world's largest pension funds, sovereign wealth funds, financial institutions, endowments and family offices as its investors.

For more information, please visit <http://www.ara-group.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 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.