

CACHE LOGISTICS TRUST EXCEEDS FORECAST WITH 2.095 CENTS DPU FOR 3Q 2011

- On track to deliver the Projected Distribution for 2011¹
- Total Distribution of 2.095 cents per unit (DPU) for the period 1 July to 30 September 2011
- Equivalent to an annualised DPU of 8.312 cents, representing a distribution yield of approximately 8.7%²
- Strong balance sheet with total assets exceeding S\$830 million and an aggregate leverage of 30.4%

Results Highlights

(\$'000)	01/07/11 to 30/09/11	01/07/10 to 30/09/10
Net Property Income ("NPI")	S\$15,994	S\$14,361
Distributable Income	S\$13,362	S\$12,303
DPU (S\$ cents)	2.095	1.940
Annualised DPU (S\$ cents)	8.312	7.700
Annualised Distribution Yield: - based on closing price of S\$0.960 and the units in issue on 30 September 2011	8.7%	8.0%

Singapore, 27 October 2011 – Cache Logistics Trust ("**Cache**"), an industrial S-REIT managed by ARA-CWT Trust Management (Cache) Limited (the "**Manager**"), has achieved a DPU of 2.095 cents for the period of 1 July to 30 September 2011 to outperform its forecast³. The income available for distribution was approximately S\$13.4 million translating to an annualised yield of 8.7% based on the closing price of S\$0.96 per unit on 30 September 2011.

Mr. Daniel Cerf, CEO of the Manager commented, "We are pleased with the continued improvement in the DPU quarter-on-quarter since listing. Our distributable income for the third quarter is 8.6% higher than in the same period last year and 8.0% above the Projection. This is a result of the quality acquisitions completed this year and the considerable prudence placed in managing our costs."

Strong Balance Sheet

As at the end of September 2011 the value of the Cache portfolio stood at S\$819.7 million. The portfolio was 100% occupied with a weighted average lease to expiry of 4.9 years, one of the highest of all S-REITs, providing predictability in cash flow and stability in earnings.

Aggregate leverage stood at 30.4%, up slightly from 29.1% at the end of the second quarter. All-in-financing costs have been lowered to 3.81% at the end of the third quarter, down from

¹ As outlined in the Prospectus dated 1 April 2010.

² Based on the closing price of S\$0.960 and the 636,843,288 issued Units on 30 September 2011.

³ Based on the Projection Year 2011 forecast as stated in the Prospectus dated 1 April 2010 and prorated for the respective period.

3.92% in the previous quarter due to the benefits of the unsecured 5-year, \$35.0 million medium-term note issued in August 2011.

Positive Outlook

Singapore's GDP grew by 5.9% on a year-on-year basis in the third quarter of 2011⁴, an improvement from 1% growth over the previous quarter. The improved economic performance was mainly due to an increased growth in manufacturing, particularly in the biomedical manufacturing cluster. Overall, the manufacturing sector expanded by 13.2% on a year-on-year basis in the third quarter. GDP growth for the full-year of 2011 is expected to be around 5.0%.

According to CBRE⁵, the demand for Singapore's warehouses stabilised in the third quarter with 3PLs, logistics and self-storage companies renewing their leases at higher rents. The average island-wide monthly gross rent for warehouses rose by 2.9% on a quarter-on-quarter basis.

Conclusion

Mr. Cerf concluded by saying, "We will continue to track the positive fundamentals of the market in our pursuit of enhancing the portfolio organically and with value-add acquisitions. We are pleased to have recently completed the acquisition of the Air Market Logistics Centre at 22 Loyang Lane in Singapore which brings our portfolio to a total of ten quality logistics properties in Singapore and China. Our total assets are over \$830.0 million as at the end of September and our leverage position leaves adequate headroom for additional opportunities to increase the stable returns to our Unitholders."

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ABOUT CACHE

Cache is a real estate investment trust ("REIT") constituted on 11 February 2010. Cache was listed on the main board of SGX-ST and commenced operations on 12 April 2010. Cache principally invests in income-producing real estate used for logistics purposes in Asia-Pacific, as well as real estate-related assets. Cache presently holds a portfolio of quality logistics warehouse properties strategically located in Singapore's established logistics clusters. Cache is managed by ARA-CWT Trust Management (Cache) Limited.

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

⁴ Ministry of Trade and Industry report dated 14 October 2011

⁵ CB Richard Ellis, MarketView Singapore, Q3 2011

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, an affiliate of the Cheung Kong group, is a real estate fund management company listed on the main board of the Singapore Exchange. ARA currently manages REITs listed in Singapore, Hong Kong and Malaysia with a diversified portfolio spanning the office, retail, industrial/office and logistics sectors; private funds investing in real estate and real estate-related securities in Asia; and provides real estate management services, including property management services and convention & exhibition services; and corporate finance advisory services. For more details, please visit www.ara-asia.com.

CWT is a leading provider of integrated logistics solutions for worldwide customers in the commodities, chemical and petrochemical, marine, oil & gas, defence and industrial sectors. CWT designs, engineers and manages unique and effective supply chain solutions leveraging its in-depth domain knowledge, innovative capabilities and global logistics infrastructure. Through its global network, the CWT Group is able to connect customers to 120 ports and over 1,200 destinations seamlessly around the world. Headquartered in Singapore, the CWT group also provides engineering management and maintenance services for facilities and vehicles and equipment fleet. The largest listed logistics company in Southeast Asia, CWT is traded on the Singapore Stock Exchange under the stock symbol CWT. For more information, visit www.cwtlimited.com.

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This document may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current views of management on future events.

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.