

CACHE LOGISTICS TRUST AND SEMBCORP

SIGN DEAL FOR 7.9 MEGAWATT ROOFTOP SOLAR POWER PROJECT

- Sembcorp to install over 20,000 solar panels atop three of Cache's logistics warehouses
- One of these, Commodity Hub in Penjuru, will house Singapore's largest rooftop solar farm to date
- The project will help avoid over four million kilogrammes of CO₂ emissions¹

Singapore, January 02, 2019 – Sembcorp Industries (Sembcorp) and Cache Logistics Trust (Cache) are pleased to announce the signing of a solar power agreement for the installation and operation of rooftop solar farms at three logistics warehouses in Singapore owned by Cache. Sembcorp is a trusted global integrated energy player and solar power company, while Cache invests in quality income-producing logistics real estate assets.

Under the arrangement, Sembcorp will install, own and operate rooftop solar panels with a combined capacity of approximately 7.9 megawatts peak, atop Cache's Commodity Hub, Pandan Logistics Hub and Cache Changi Districentre 1. These solar panels will provide renewable energy and significantly lower the carbon footprint for Cache. Any surplus solar power generated will be channelled to the grid. When completed, Commodity Hub will house Singapore's largest rooftop solar facility to date, representing some 6.2 megawatts in peak capacity.

When fully installed in mid-2019, the system is expected to produce over 9,400 megawatt hours of power annually, or enough renewable energy to power more than 2,000 four-room HDB flats in a single year². The energy-efficient project is a green model which significantly reduces carbon dioxide emissions. It will also help avoid close to four million kilogrammes of carbon dioxide emissions a year¹. This is equivalent to emissions avoided from taking almost 860 cars off the road or planting more than 47,000 trees.

Koh Chiap Khiong, Head of Singapore, Southeast Asia & China (Energy), Sembcorp, said, "Sembcorp is committed to sustainability. Our aim is to do good and do well, providing energy that makes a difference to our customers, community and the planet. We are honoured that companies trust us as one of Singapore's largest solar power players, and are pleased to partner with Cache

¹ CO₂ emissions avoided is calculated based on EMA's latest grid emission factor

² Average annual consumption of a four-room HDB household is based on EMA's 2018 Singapore Energy Statistics

and welcome them as our new solar power customer. This new project will not only grow Sembcorp's solar portfolio in Singapore with the installation of over 20,000 solar panels, but also help Cache reduce its carbon footprint. It will also generate renewable energy for the grid and avoid over four million kilogrammes of carbon dioxide, supporting Singapore's environmental goals and helping to meet the nation's target of 350 megawatts peak solar power capacity by 2020."

Daniel Cerf, CEO of ARA Trust Management (Cache) Limited, the manager of Cache Logistics Trust, said, "Cache is committed to integrating ESG principles into its business strategies and operations to achieve sustainable growth. We are pleased to undertake this green project with Sembcorp which brings about the benefits of not only using under-utilized rooftop space in our warehouses to lessen our conventional energy consumption and operating costs but more importantly, to reduce our carbon footprint. We will continue to review other properties within our portfolio to implement similar energy efficient initiatives in the interest of achieving greater environmental sustainability."

The signing of this agreement is not expected to have a material impact on the earnings or the net asset value per unit or per share of Cache or Sembcorp for the financial year ending December 31, 2019.

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ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading utilities, marine and urban development group, present across five continents.

As an integrated energy player, Sembcorp is poised to benefit from the global energy transition. With a strong track record in developing and developed markets, it provides solutions across the energy and utilities value chain, with a focus on the Gas & Power, Renewables & Environment, and Merchant & Retail sectors. It has a balanced energy portfolio of over 12,000 megawatts, including thermal power plants, renewable wind and solar power assets, as well as biomass and energy-from-waste facilities. In addition, Sembcorp is a world leader in offshore and marine engineering, as well as an established brand name in urban development.

To date, Sembcorp has more than 120 megawatts peak of solar project capacity in Singapore, both in operation and under development. It is one of the largest solar players in the country and also an established renewable energy player globally, with 2,600 megawatts of wind and solar projects across China and India as well. Earlier this year, the company unveiled its new Climate Change Strategy and outlined ambitious targets to double its global renewables portfolio and reduce its carbon emission intensity by around 25% by 2022.

Sembcorp Industries has total assets of over S\$22 billion and over 7,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index, several MSCI and FTSE indices, as well as the SGX Sustainability Leaders Index and the Dow Jones Sustainability Asia Pacific Index.

ABOUT CACHE LOGISTICS TRUST

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 30 September 2018, Cache's portfolio comprised 27 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 8.8 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 global integrated real assets fund manager. As at 30 June 2018, the Gross Assets Managed by ARA Group and its Associates is approximately S\$78.2 billion³ across 62 cities in 20 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 and Australia 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) **Infrastructure** – ARA Infrastructure was established in 2018 to cater to strong investor demand for global infrastructure investment in line with the increasing opportunities in this asset class.
- (d) **Country desks** – ARA operates country desks in China, Korea, Japan, Malaysia, Australia and Europe. The country desks employ a strong understanding of each local market to facilitate the flow of inbound and outbound capital and cross-country collaborations. In Korea, ARA manages six private REITs; In Japan, ARA holds a strategic stake in Kenedix, Inc. with approximately S\$25 billion in assets under management ("AUM"); In Europe, ARA's platform is extended through its strategic partnership with Australia-based Cromwell Property Group which has approximately S\$11 billion in AUM, of which S\$5 billion is in Europe.

³ ARA Asset Management Holdings Pte. Ltd. and the Group of companies.

- (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 around the world.

Its 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 its 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 www.ara-group.com