

Schedule 2

Disclosure of Dealings: Trust Scheme Period

(i.e. the period from 22 January 2020 to the date on which the Trust Scheme becomes effective and binding or lapses)

To: **An Authorised Person**

For and on behalf of CapitalLand Mall Trust Management Limited and CapitalLand Commercial Trust Management Limited

From: BlackRock, Inc.

Relationship to the CapitalLand group: Associate of CapitalLand Mall Trust and CapitalLand Commercial Trust

Date: 30 June 2020

1. Disclosure of Dealings in CCT Units during the Trust Scheme Period

Date of Acquisition / Disposal	Number of Shares Acquired	Number of Shares Disposed of	Price Transacted	Holdings in Shares following the Transaction
30-Jun-20	60,200		1.69 SGD	188,586,061
30-Jun-20		16,600	1.6887 SGD	188,569,461
30-Jun-20	30,700		1.69 SGD	188,600,161
30-Jun-20	1,800		1.69 SGD	188,601,961
30-Jun-20		2,200	1.7009 SGD	188,599,761
30-Jun-20		32,500	1.69 SGD	188,567,261
30-Jun-20	9,500		1.69 SGD	188,576,761
30-Jun-20	156,700		1.69 SGD	188,733,461
30-Jun-20		3,500	1.69 SGD	188,729,961
30-Jun-20		4,000	1.69 SGD	188,725,961
30-Jun-20		68,400	1.69 SGD	188,657,561
30-Jun-20		65,500	N/A - In-specie Transfer	188,592,061
30-Jun-20	11,900		N/A - Stock Loan Return	188,603,961

BlackRock, Inc. owns or controls 188,603,961 CCT Units after the dealings reported above, representing approximately 4.88% percent. of the total number of issued CCT Units¹.

2. Disclosure of Dealings in CMT Units during the Trust Scheme Period

Date of Acquisition / Disposal	Number of Shares Acquired	Number of Shares Disposed Of	Price Transacted	Holdings in Shares following the Transaction
30-Jun-20	53,800		1.96 SGD	200,381,784
30-Jun-20	94,000		1.98 SGD	200,475,784
30-Jun-20	44,600		1.9683 SGD	200,520,384
30-Jun-20		73,100	1.96 SGD	200,447,284
30-Jun-20		72,800	1.96 SGD	200,374,484
30-Jun-20	9,900		1.96 SGD	200,384,384
30-Jun-20	14,500		1.9763 SGD	200,398,884
30-Jun-20		51,500	1.96 SGD	200,347,384
30-Jun-20	25,700		1.9763 SGD	200,373,084
30-Jun-20	3,300		1.96 SGD	200,376,384
30-Jun-20	84,600		1.96 SGD	200,460,984
30-Jun-20	9,000		1.96 SGD	200,469,984
30-Jun-20	90,600		1.96 SGD	200,560,584
30-Jun-20	137,700		1.976 SGD	200,698,284
30-Jun-20		62,800	1.96 SGD	200,635,484
30-Jun-20		44,400	1.96 SGD	200,591,084
30-Jun-20		62,800	1.96 SGD	200,528,284
30-Jun-20		2,500	1.96 SGD	200,525,784
30-Jun-20		3,500	1.96 SGD	200,522,284
30-Jun-20	1,600		1.96 SGD	200,523,884
30-Jun-20		80,400	N/A - In-specie Transfer	200,443,484
30-Jun-20	340,186		N/A - Stock Loan Return	200,783,670

¹ Calculated based on a total of 3,861,876,136 CCT Units.

BlackRock, Inc. owns or controls 200,783,670 CMT Units after the dealings reported above, representing approximately 5.44% percent. of the total number of issued CMT Units².

3. Disclosure of Dealings in CCT Convertible Securities during the Trust Scheme Period

Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CCT Units	Dealing Price (\$)	Consideration Paid or Received
30-Jun-20	Contract for Difference - Selling to Open	215,100	1.6974 SGD	261,247.09 USD

4. Disclosure of Dealings in CMT Convertible Securities during the Trust Scheme Period

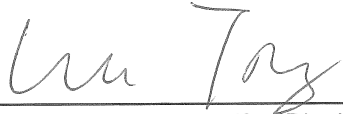
Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CMT Units	Dealing Price (\$)	Consideration Paid or Received
30-Jun-20	Contract for Difference - Buying	57,500	1.9657 SGD	80,957.78 USD

² Calculated based on a total of 3,690,154,580 CMT Units.

The information relating to us/me or my close relatives (if applicable) is provided to the best of our/my knowledge, on a "best efforts" basis. I/We confirm that I/we agree to the CMT Manager and CCT Manager disclosing the information provided herein to the Securities Industry Council and other regulatory authorities as may be required or necessary, such other persons as the CMT Manager and CCT Manager may in its absolute discretion deem necessary or appropriate and in any public document which may be required by any regulatory authority or by any law or regulation (including, without limitation, the Singapore Code on Take-overs and Mergers).

I/We will promptly notify the CMT Manager and CCT Manager should any of the said information prove to be untrue or incorrect in any respect between the date of this disclosure and the latest practicable date prior to the printing of the Scheme Document. In the absence of such notification, the parties involved in the preparation of the Scheme Document are entitled to assume that the information hereby furnished is true, accurate and complete and remains unchanged.

Yours faithfully,

A handwritten signature in cursive script, appearing to read "Jing Wu", written over a horizontal line.

Name: Jing Wu on behalf of BlackRock, Inc.