IN RELATION TO THE PROPOSED MERGER OF CAPITALAND COMMERCIAL TRUST AND CAPITALAND MALL TRUST BY WAY OF A TRUST SCHEME OF ARRANGEMENT

DEALINGS DISCLOSURE

1. INTRODUCTION

On 22 January 2020, the respective boards of directors of CapitaLand Commercial Trust Management Limited (the "**CCT Manager**"), as manager of CapitaLand Commercial Trust ("**CCT**"), and CapitaLand Mall Trust Management Limited, as manager of CapitaLand Mall Trust ("**CMT**"), announced (the "**Joint Announcement**") the proposed merger (the "**Proposed Merger**") of CCT and CMT. The Proposed Merger is proposed to be effected through the acquisition of all the units held by unitholders of CCT (the "**CCT-Units**") in exchange for a combination of cash and units in CMT (the "**CMT-Units**") by way of a trust scheme of arrangement in compliance with the Singapore Code on Take-overs and Mergers. Credit Suisse (Singapore) Limited ("**CS Singapore**") is the sole financial adviser to the CCT Manager in relation to the Proposed Merger, and CS Singapore is part of Credit Suisse Group AG and its subsidiaries (the "**CS Group**").

All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Joint Announcement.

2. DEALINGS

Pursuant to Rule 12.1 of the Code and the Practice Statement on the Exemption of Connected Fund Managers and Principal Traders under the Code issued by the Securities Industry Council on 1 February 2018 (the "**Practice Statement**"), CS Singapore wishes to announce the dealings in relevant securities by CS Singapore and its associates on 24 January 2020.

The resultant holding in securities following the transactions on 24 January 2020 is 25,916,739, and the resultant total percentage is 0.7026%[1].

Issued by

CREDIT SUISSE (SINGAPORE) LIMITED
28 January 2020

[1] The percentage shareholding is computed based on the total issued equity capital of CMT being 3,688,804,100 CMT-Units, as set out in the Joint Announcement.

DEALINGS ON 24 JANUARY 2020[2]

Party Involved	**Type of Security (CCT-Units, CMT-Units Convertible Securities, Options, Warrants or Derivatives)**	**Nature of Investment Clients and Nature of Dealing**	**Date of Dealing**	**Total Number of Securities / Reference Securities (as applicable)**	**Price Transacted and *(in relation to transactions involving Exempt Principal Traders)* Total Amount Paid and/or Received**	***(In relation to transactions involving Exempt Principal Traders)* Highest and Lowest Prices Paid and/or Received**
Credit Suisse AG, Dublin Branch	Derivatives in respect of CMT-Units	Purchase of cash settled swap derivative from non-discretionary client in order for client to unwind their derivative position with trade date 24 January 2020 and settlement date 29 January 2020 ("Trade A").	24 January 2020	4,500	SGD 2.58/SGD 11,610	Highest: SGD 2.58 and Lowest: SGD 2.58
Credit Suisse AG, Dublin Branch	Derivatives in respect of CMT-Units	Purchase of cash settled swap derivative from non-discretionary client in order for client to unwind their derivative position with trade date 24 January 2020 and settlement date 29 January 2020 ("Trade B").	24 January 2020	43,500	SGD 2.58/SGD 112,230	Highest: SGD 2.58 and Lowest: SGD 2.58
Credit Suisse Securities (Europe) Limited	CMT-Units	Sale of securities from previous hedge purchase of cash settled swap derivative referred to above in Trade A	24 January 2020	4,500	SGD 2.58/SGD 11,610	Highest: SGD 2.58 and Lowest: SGD 2.58

[2] Please note that the following trades, which were disclosed on 24 January 2020, have been cancelled: (i) Credit Suisse AG, Dublin Branch's sale of 76,000 cash settled swap derivative from non-discretionary client in order for client to unwind their derivative position with trade date 23 January 2020 and settlement date 28 January 2020 ("Trade D"); and (ii) Credit Suisse Securities (Europe) Limited's purchase of 76,000 securities from previous hedge purchase of cash settled swap derivative referred to above in Trade D.

Credit Suisse Securities (Europe) Limited	CMT-Units	Sale of securities from previous hedge purchase of cash settled swap derivative referred to above in Trade B	24 January 2020	43,500	SGD 2.58/SGD 112,230	Highest: SGD 2.58 and Lowest: SGD 2.58