

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: 09 April 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
9-Apr-20	2,600	-	1.47 SGD	193,957,165
9-Apr-20	1,600	-	1.46 SGD	193,958,765
9-Apr-20	1,600	-	1.46 SGD	193,960,365
9-Apr-20	1,400	-	1.46 SGD	193,961,765
9-Apr-20		49,600	1.46 SGD	193,912,165
9-Apr-20	5,100	-	1.4816 SGD	193,917,265
9-Apr-20	10,400	-	1.46 SGD	193,927,665
9-Apr-20	46,700	-	1.46 SGD	193,974,365
9-Apr-20		42,000	N/A - In-specie Transfer	193,932,365
9-Apr-20	1,019,400	-	N/A - Stock Loan Return	194,951,765

BlackRock, Inc. owns or controls 194,951,765 CCT Units after the dealings reported above, representing approximately 5.05 percent. of the total number of issued CCT Units¹.

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

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
9-Apr-20	1,400	-	1.68 SGD	216,197,617
9-Apr-20	1,800	-	1.68 SGD	216,199,417
9-Apr-20	1,000	-	1.68 SGD	216,200,417
9-Apr-20	19,500	-	1.68 SGD	216,219,917
9-Apr-20		20,900	1.7038 SGD	216,199,017
9-Apr-20		169,900	1.7045 SGD	216,029,117
9-Apr-20		2,800	1.7038 SGD	216,026,317
9-Apr-20		30,200	1.7038 SGD	215,996,117
9-Apr-20	155,800	-	1.7131 SGD	216,151,917
9-Apr-20	282,200	-	1.7131 SGD	216,434,117
9-Apr-20	787,600	-	1.7131 SGD	217,221,717
9-Apr-20	54,000	-	1.68 SGD	217,275,717
9-Apr-20		323,500	1.68 SGD	216,952,217
9-Apr-20	52,400	-	1.68 SGD	217,004,617
9-Apr-20	26,600	-	1.7116 SGD	217,031,217
9-Apr-20		66,100	N/A - In-specie Transfer	216,965,117
9-Apr-20	421,703	-	N/A - Stock Loan Return	217,386,820

BlackRock, Inc. owns or controls 217,386,820 CMT Units after the dealings reported above, representing approximately 5.89 percent. of the total number of issued CMT Units².

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

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 (S\$)	Consideration Paid or Received
9-Apr-20	Contract for Difference - Buying	82,600	1.4786 SGD	85,850.46 USD

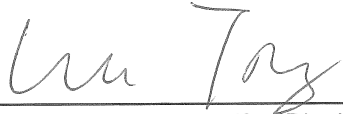
4. Disclosure of Dealings in CMT Convertible Securities during the Trust Scheme Period

Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CMT Units	Dealing Price (S\$)	Consideration Paid or Received
9-Apr-20	Contract for Difference - Selling	600	1.7083 SGD	1,024.42 SGD
9-Apr-20	Contract for Difference - Selling	11,900	1.7088 SGD	20,322.51 SGD
9-Apr-20	Contract for Difference - Buying	63,900	1.7134 SGD	76,964.98 USD
9-Apr-20	Contract for Difference - Buying to Close	21,700	1.7107 SGD	37,144.45 SGD
9-Apr-20	Contract for Difference - Selling to Open	50,400	1.7086 SGD	86,061.77 SGD
9-Apr-20	Contract for Difference - Buying	87,900	1.7079 SGD	105,497.25 USD

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 in black ink. The signature is positioned above a horizontal line.

Name: Jing Wu on behalf of BlackRock, Inc.