

# Proposed Merger of CapitaLand Mall Trust and CapitaLand Commercial Trust

## DEALINGS DISCLOSURE

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### 1. INTRODUCTION

J.P. Morgan (S.E.A.) Limited (“**JPMSEAL**”) refers to the joint announcement released on **22 January 2020** (the “**Joint Announcement**”) in connection with the acquisition by **CapitaLand Mall Trust** (the “**Offeror**”) of all the issued and paid-up units (the “**Offeree Securities**”) of **CapitaLand Commercial Trust** by way of a trust scheme of arrangement (“**Trust Scheme**”) in accordance with The Singapore Code on Take-overs and Mergers (the “**Code**”).

As stated at paragraph 6.3 of the Joint Announcement, JPMSEAL is the sole financial adviser to the Offeror in connection with the Trust Scheme.

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

### 2. DISCLOSURE OF 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, JPMSEAL wishes to announce the dealings by its associates (the “**Relevant Entities**”) in the relevant Offeree Securities on **2 October 2020**, details of which are set out in the Schedule hereto.

Issued by  
**J.P. Morgan (S.E.A.) Limited**  
**5 October 2020**  
Singapore

**Schedule**

Dealing in Units												
Date of Dealing	Name of Relevant Entity and (if different) name of the ultimate beneficial owner or controller	Description of Security	Nature of Transaction			Numbe r of Units	Price (SGD )	Highest and Lowest Prices Paid or Received (SGD)		Total Amount (Paid)/ (Received ) (SGD)	Resultant Total of Equivalen t Units owned or controlled by the associate and by investmen t accounts under the discretion ary managem ent of the associate	% of Resultan t Total of Equivalen t Units
			Buy/Sell	Product Type	Nature of Dealing			Highest	Lowest			
2-Oct-20	J.P. MORGAN SECURITIES PLC (dealing as principal)	CAPITALAND COMMERCIAL TRUST	Buy	REIT	Index Hedge	55,400	1.66	1.66	1.66	92,000.78	6,245,665	0.16%
2-Oct-20	J.P. MORGAN SECURITIES PLC (dealing as principal)	CAPITALAND COMMERCIAL TRUST	Buy	REIT	Index Hedge	3,300	1.65	1.65	1.65	5,447.17	6,248,965	0.16%