

**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: 08 April 2020

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

| <b>Date of Acquisition / Disposal</b> | <b>Number of Shares Acquired</b> | <b>Number of Shares Disposed of</b> | <b>Price Transacted</b>  | <b>Holdings in Shares following the Transaction</b> |
|---------------------------------------|----------------------------------|-------------------------------------|--------------------------|---|
| 8-Apr-20                              | 19,000                           |                                     | 1.4568 SGD               | 193,777,165   |
| 8-Apr-20                              | 5,600                            |                                     | 1.47 SGD                 | 193,782,765   |
| 8-Apr-20                              | 48,000                           |                                     | 1.4568 SGD               | 193,830,765   |
| 8-Apr-20                              | 32,000                           |                                     | 1.47 SGD                 | 193,862,765   |
| 8-Apr-20                              | 101,800                          |                                     | 1.47 SGD                 | 193,964,565   |
| 8-Apr-20                              | 4,000                            |                                     | 1.47 SGD                 | 193,968,565   |
| 8-Apr-20                              |                                  | 13,800                              | 1.47 SGD                 | 193,954,765   |
| 8-Apr-20                              | 118,200                          |                                     | 1.47 SGD                 | 194,072,965   |
| 8-Apr-20                              | 31,500                           |                                     | 1.47 SGD                 | 194,104,465   |
| 8-Apr-20                              |                                  | 48,000                              | 1.47 SGD                 | 194,056,465   |
| 8-Apr-20                              | 5,600                            |                                     | 1.47 SGD                 | 194,062,065   |
| 8-Apr-20                              |                                  | 4,600                               | 1.4502 SGD               | 194,057,465   |
| 8-Apr-20                              |                                  | 4,000                               | 1.4502 SGD               | 194,053,465   |
| 8-Apr-20                              |                                  | 98,900                              | N/A - In-specie Transfer | 193,954,565   |

BlackRock, Inc. owns or controls 193,954,565 CCT Units after the dealings reported above, representing approximately 5.02 percent. of the total number of issued CCT Units<sup>1</sup>.

<sup>1</sup> 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 |
|--------------------------------|---------------------------|------------------------------|--------------------------|--|
| 8-Apr-20                       | 10,500                    |                              | 1.68 SGD                 | 216,169,875                                  |
| 8-Apr-20                       | 3,600                     |                              | 1.6903 SGD               | 216,173,475                                  |
| 8-Apr-20                       | 45,600                    |                              | 1.6903 SGD               | 216,219,075                                  |
| 8-Apr-20                       | 4,000                     |                              | 1.7 SGD                  | 216,223,075                                  |
| 8-Apr-20                       | 17,400                    |                              | 1.6833 SGD               | 216,240,475                                  |
| 8-Apr-20                       | 42,000                    |                              | 1.6833 SGD               | 216,282,475                                  |
| 8-Apr-20                       | 33,000                    |                              | 1.7 SGD                  | 216,315,475                                  |
| 8-Apr-20                       | 6,400                     |                              | 1.7 SGD                  | 216,321,875                                  |
| 8-Apr-20                       | 19,700                    |                              | 1.7 SGD                  | 216,341,575                                  |
| 8-Apr-20                       | 20,600                    |                              | 1.7 SGD                  | 216,362,175                                  |
| 8-Apr-20                       | 27,700                    |                              | 1.7 SGD                  | 216,389,875                                  |
| 8-Apr-20                       | 4,000                     |                              | 1.7 SGD                  | 216,393,875                                  |
| 8-Apr-20                       |                           | 42,000                       | 1.7 SGD                  | 216,351,875                                  |
| 8-Apr-20                       |                           | 14,200                       | 1.7 SGD                  | 216,337,675                                  |
| 8-Apr-20                       |                           | 41,400                       | 1.6898 SGD               | 216,296,275                                  |
| 8-Apr-20                       |                           | 18,700                       | 1.6898 SGD               | 216,277,575                                  |
| 8-Apr-20                       | 26,100                    |                              | 1.6869 SGD               | 216,303,675                                  |
| 8-Apr-20                       | 21,700                    |                              | 1.6869 SGD               | 216,325,375                                  |
| 8-Apr-20                       | 20,800                    |                              | 1.6869 SGD               | 216,346,175                                  |
| 8-Apr-20                       |                           | 209,400                      | 1.6829 SGD               | 216,136,775                                  |
| 8-Apr-20                       |                           | 29,000                       | 1.6823 SGD               | 216,107,775                                  |
| 8-Apr-20                       | 21,200                    |                              | 1.6858 SGD               | 216,128,975                                  |
| 8-Apr-20                       | 17,500                    |                              | 1.6851 SGD               | 216,146,475                                  |
| 8-Apr-20                       | 46,000                    |                              | 1.6851 SGD               | 216,192,475                                  |
| 8-Apr-20                       | 5,100                     |                              | 1.6858 SGD               | 216,197,575                                  |
| 8-Apr-20                       |                           | 90,600                       | N/A - In-specie Transfer | 216,106,975                                  |
| 8-Apr-20                       | 70,821                    |                              | N/A - Stock Loan Return  | 216,177,796                                  |

BlackRock, Inc. owns or controls 216,177,796 CMT Units after the dealings reported above, representing approximately 5.86 percent. of the total number of issued CMT Units<sup>2</sup>.

<sup>2</sup> 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**

| <b>Date of Grant/Exercise of Convertible Securities</b> | <b>Nature of Dealing</b>          | <b>Number of underlying CCT Units</b> | <b>Dealing Price (S\$)</b> | <b>Consideration Paid or Received</b> |
|---|-----------------------------------|---------------------------------------|----------------------------|---------------------------------------|
| 8-Apr-20  | Contract for Difference - Buying  | 147,000                               | 1.4575 SGD                 | 150,140.31 USD                        |
| 8-Apr-20  | Contract for Difference - Selling | 200                                   | 1.455 SGD                  | 290.85 SGD                            |
| 8-Apr-20  | Contract for Difference - Selling | 400                                   | 1.4525 SGD                 | 580.68 SGD                            |
| 8-Apr-20  | Contract for Difference - Buying  | 4,100                                 | 1.4546 SGD                 | 4,177.71 USD                          |

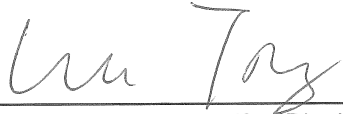
**4. Disclosure of Dealings in CMT Convertible Securities during the Trust Scheme Period**

| <b>Date of Grant/Exercise of Convertible Securities</b> | <b>Nature of Dealing</b>                  | <b>Number of underlying CMT Units</b> | <b>Dealing Price (S\$)</b> | <b>Consideration Paid or Received</b> |
|---|---|---------------------------------------|----------------------------|---------------------------------------|
| 8-Apr-20  | Contract for Difference - Buying          | 36,300                                | 1.6852 SGD                 | 42,867.63 USD                         |
| 8-Apr-20  | Contract for Difference - Buying to Close | 7,900                                 | 1.6856 SGD                 | 13,324.23 SGD                         |
| 8-Apr-20  | Contract for Difference - Selling         | 1,400                                 | 1.6786 SGD                 | 2,348.75 SGD                          |
| 8-Apr-20  | Contract for Difference - Selling         | 9,000                                 | 1.6825 SGD                 | 15,133.41 SGD                         |
| 8-Apr-20  | Contract for Difference - Buying to Close | 72,800                                | 1.6864 SGD                 | 122,843.58 SGD                        |
| 8-Apr-20  | Contract for Difference - Selling         | 6,700                                 | 1.6818 SGD                 | 11,261.86 SGD                         |
| 8-Apr-20  | Contract for Difference - Buying to Close | 17,400                                | 1.6851 SGD                 | 29,338.33 SGD                         |
| 8-Apr-20  | Contract for Difference - Selling         | 29,800                                | 1.6825 SGD                 | 50,108.41 SGD                         |
| 8-Apr-20  | Contract for Difference - Selling         | 92,000                                | 1.6853 SGD                 | 108,504.02 USD                        |
| 8-Apr-20  | Contract for Difference - Buying          | 20,700                                | 1.6851 SGD                 | 24,444.95 USD                         |
| 8-Apr-20  | Contract for Difference - Selling         | 6,300                                 | 1.6818 SGD                 | 10,589.52 SGD                         |

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.