CAPITALAND MALL TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 29 October 2001 (as amended))

ANNOUNCEMENT

DEALINGS DISCLOSURE

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1. INTRODUCTION

CapitaLand Mall Trust Management Limited (the "**Manager**"), as manager of CapitaLand Mall Trust ("**CMT**"), refers to the announcement dated 22 January 2020 (the "**Joint Announcement**") issued by the Manager and CapitaLand Commercial Trust Management Limited, as manager of CapitaLand Commercial Trust ("**CCT**"), in relation to the proposed merger (the "**Merger**") of CMT and CCT through the acquisition by CMT of all the issued and paid-up CCT Units by way of a trust scheme of arrangement, to be effected in accordance with the Singapore Code on Take-overs and Mergers (the "**Code**"). Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Joint Announcement.

The Manager wishes to announce that it has transferred an aggregate of 40,161 units in CMT ("**CMT Units**") from its unitholding to the following non-executive directors of the Manager (the "**Relevant Non-Executive Directors**") as part payment of directors' fees[1] for the financial year ended 31 December 2019 ("**FY2019**"):

(a) Ms Teo Swee Lian, Chairman and Non-Executive Independent Director;

(b) Mr Tan Kian Chew, Non-Executive Non-Independent Director;

(c) Mr Lee Khai Fatt, Kyle, Non-Executive Independent Director;

(d) Mr Fong Kwok Jen, Non-Executive Independent Director; and

(e) Mr Gay Chee Cheong, Non-Executive Independent Director.

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[1] Non-executive directors of the Manager (save for directors who are employees of CapitaLand Limited) receive up to 20% of directors' fees in CMT Units (subject to truncation adjustments). The remainder of directors' fees is paid in cash. The non-executive directors of the Manager who are employees of CapitaLand Limited, namely Mr Jason Leow Juan Thong and Mr Jonathan Yap Neng Tong, do not receive directors' fees. The director's fee payable to Mr Ng Chee Khern, a public officer, will be paid in cash to a government agency, The Directorship & Consultancy Appointments Council. The Chief Executive Officer, Mr Tony Tan Tee Hieong, who is also a director of the Manager, is remunerated as part of the key management personnel of the Manager and therefore does not receive any director's fees.

2. DEALINGS

Pursuant to Rule 12.1 of the Code, the Manager wishes to announce the following dealings in CMT Units by:

(a) the Manager

Date of Dealing	Nature of Dealing	Number of CMT Units subject to the Dealing	Dealing Price (S$)
20 July 2020	Transfer of CMT Units by the Manager to the Relevant Non-Executive Directors as part payment of director's fees for FY2019.	40,161	Not Applicable

After the dealing reported above, the Manager owns or controls 49,395,849 CMT Units, representing approximately 1.34% of the total number of issued CMT Units[2].

(b) Ms Teo Swee Lian

Date of Dealing	Nature of Dealing	Number of CMT Units subject to the Dealing	Dealing Price (S$)
20 July 2020	Receipt of CMT Units by Ms Teo Swee Lian as part payment of director's fees for FY2019.	9,352	Not Applicable

Ms Teo Swee Lian is an associate of CMT under the Code[3].

After the dealing reported above, Ms Teo Swee Lian owns or controls 9,352 CMT Units, representing approximately 0.0003% of the total number of issued CMT Units.

(c) Mr Tan Kian Chew

Date of Dealing	Nature of Dealing	Number of CMT Units subject to the Dealing	Dealing Price (S$)
20 July 2020	Receipt of CMT Units by Mr Tan Kian Chew as part payment of director's fees for FY2019.	5,620	Not Applicable

Mr Tan Kian Chew is an associate of CMT under the Code[4].

After the dealing reported above, Mr Tan Kian Chew owns or controls 91,885 CMT Units, representing approximately 0.0025% of the total number of issued CMT Units.

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[2] In this Announcement, all references to the total number of issued CMT Units shall be based on 3,690,154,580 CMT Units.

[3] Ms Teo Swee Lian is an "associate" of CMT under the Code in relation to the Merger by virtue of the fact that she is a director of the Manager. As such, the Code requires dealings by Ms Teo Swee Lian in the CMT Units to be disclosed.

[4] Mr Tan Kian Chew is an "associate" of CMT under the Code in relation to the Merger by virtue of the fact that he is a director of the Manager. As such, the Code requires dealings by Mr Tan Kian Chew in the CMT Units to be disclosed.

(d) Mr Lee Khai Fatt, Kyle

Date of Dealing	Nature of Dealing	Number of CMT Units subject to the Dealing	Dealing Price (S$)
20 July 2020	Receipt of CMT Units by Mr Lee Khai Fatt, Kyle as part payment of director's fees for FY2019.	9,640	Not Applicable

Mr Lee Khai Fatt, Kyle is an associate of CMT under the Code[5].

After the dealing reported above, Mr Lee Khai Fatt, Kyle owns or controls 69,830 CMT Units, representing approximately 0.0019% of the total number of issued CMT Units.

(e) Mr Fong Kwok Jen

Date of Dealing	Nature of Dealing	Number of CMT Units subject to the Dealing	Dealing Price (S$)
20 July 2020	Receipt of CMT Units by Mr Fong Kwok Jen as part payment of director's fees for FY2019.	7,888	Not Applicable

Mr Fong Kwok Jen is an associate of CMT under the Code[6].

After the dealing reported above, Mr Fong Kwok Jen owns or controls 53,081 CMT Units, representing approximately 0.0014% of the total number of issued CMT Units.

(f) Mr Gay Chee Cheong

Date of Dealing	Nature of Dealing	Number of CMT Units subject to the Dealing	Dealing Price (S$)
20 July 2020	Receipt of CMT Units by Mr Gay Chee Cheong as part payment of director's fees for FY2019.	7,661	Not Applicable

Mr Gay Chee Cheong is an associate of CMT under the Code[7].

After the dealing reported above, Mr Gay Chee Cheong owns or controls 52,525 CMT Units, representing approximately 0.0014% of the total number of issued CMT Units.

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5 Mr Lee Khai Fatt, Kyle is an "associate" of CMT under the Code in relation to the Merger by virtue of the fact that he is a director of the Manager. As such, the Code requires dealings by Mr Lee Khai Fatt, Kyle in the CMT Units to be disclosed.

6 Mr Fong Kwok Jen is an "associate" of CMT under the Code in relation to the Merger by virtue of the fact that he is a director of the Manager. As such, the Code requires dealings by Mr Fong Kwok Jen in the CMT Units to be disclosed.

7 Mr Gay Chee Cheong is an "associate" of CMT under the Code in relation to the Merger by virtue of the fact that he is a director of the Manager. As such, the Code requires dealings by Mr Gay Chee Cheong in the CMT Units to be disclosed.

3. RESULTANT UNITHOLDING

Based on the latest information available to the Manager as at 5.00 p.m. on 20 July 2020, CMT and parties acting in concert with it hold in aggregate 1,076,331,639 CMT Units, representing approximately 29.17% of all the issued CMT Units.

4. RESPONSIBILITY STATEMENT

The directors of the Manager (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement the omission of which would make any statement in this Announcement misleading. The directors of the Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

CapitaLand Mall Trust Management Limited
(Registration Number: 200106159R)
as manager of CapitaLand Mall Trust

Lee Ju Lin, Audrey
Company Secretary
21 July 2020