

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: 28 July 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
28-Jul-20	222,800		1.7288 SGD	191,348,896
28-Jul-20	90,700		1.73 SGD	191,439,596
28-Jul-20		59,900	1.7142 SGD	191,379,696
28-Jul-20		22,500	1.71 SGD	191,357,196
28-Jul-20		90,300	1.73 SGD	191,266,896
28-Jul-20	4,000		1.73 SGD	191,270,896
28-Jul-20	23,500		1.73 SGD	191,294,396
28-Jul-20	19,400		1.73 SGD	191,313,796
28-Jul-20		361,800	1.7243 SGD	190,951,996
28-Jul-20		110,000	1.7243 SGD	190,841,996
28-Jul-20	600		1.73 SGD	190,842,596
28-Jul-20	54,900		N/A - In-specie Transfer	190,897,496
28-Jul-20		94,298	N/A - Stock Loan	190,803,198

BlackRock, Inc. owns or controls 190,803,198 CCT Units after the dealings reported above, representing approximately 4.94% percent. of the total number of issued CCT Units¹.

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
28-Jul-20	145,800		2.01 SGD	195,639,897
28-Jul-20	53,800		2.01 SGD	195,693,697
28-Jul-20	21,300		1.9992 SGD	195,714,997
28-Jul-20		19,500	1.98 SGD	195,695,497
28-Jul-20		80,700	2.01 SGD	195,614,797
28-Jul-20	17,000		2.01 SGD	195,631,797
28-Jul-20		2,100	2.01 SGD	195,629,697
28-Jul-20	3,500		2.01 SGD	195,633,197
28-Jul-20	20,600		2.01 SGD	195,653,797
28-Jul-20		50,400	2.01 SGD	195,603,397
28-Jul-20		1,595,600	1.992 SGD	194,007,797
28-Jul-20		11,300	1.9909 SGD	193,996,497
28-Jul-20		103,000	1.992 SGD	193,893,497
28-Jul-20		6,300	1.991 SGD	193,887,197
28-Jul-20		101,500	1.992 SGD	193,785,697
28-Jul-20		9,000	1.9915 SGD	193,776,697
28-Jul-20		9,400	1.9915 SGD	193,767,297
28-Jul-20	400		2.01 SGD	193,767,697
28-Jul-20	50,600		N/A - In-specie Transfer	193,818,297
28-Jul-20		500,000	N/A - Stock Loan	193,318,297

BlackRock, Inc. owns or controls 193,318,297 CMT Units after the dealings reported above, representing approximately 5.24% percent. Of the total number of issued CMT Units².

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

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
28-Jul-20	Contract for Difference - Selling	6,700	1.7106 SGD	8,296.50 USD
28-Jul-20	Contract for Difference - Buying to Close	22,800	1.7168 SGD	39,166.53 SGD
28-Jul-20	Contract for Difference - Selling	64,900	1.7147 SGD	80,549.56 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
28-Jul-20	Contract for Difference - Buying to Close	101,000	1.997 SGD	201,807.93 SGD
28-Jul-20	Contract for Difference - Buying to Close	154,600	1.997 SGD	308,906.01 SGD
28-Jul-20	Contract for Difference - Buying	44,200	1.9977 SGD	63,982.40 USD
28-Jul-20	Contract for Difference - Selling to Open	1,000	1.992 SGD	1,990.80 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,



Name: Jing Wu on behalf of BlackRock, Inc.