

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: 03 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
3-Apr-20	1,200		1.37 SGD	189,229,965
3-Apr-20	24,000		1.3157 SGD	189,253,965
3-Apr-20	12,800		1.33 SGD	189,266,765
3-Apr-20	500		1.33 SGD	189,267,265
3-Apr-20	4,400		1.33 SGD	189,271,665
3-Apr-20		22,800	1.3377 SGD	189,248,865
3-Apr-20		55,000	1.3377 SGD	189,193,865
3-Apr-20		72,200	1.33 SGD	189,121,665
3-Apr-20	92,300		1.33 SGD	189,213,965
3-Apr-20	222,000		1.33 SGD	189,435,965
3-Apr-20	215,100		1.33 SGD	189,651,065
3-Apr-20	61,100		1.33 SGD	189,712,165
3-Apr-20	576,100		1.3463 SGD	190,288,265
3-Apr-20	517,700		1.3407 SGD	190,805,965
3-Apr-20	21,600		1.33 SGD	190,827,565
3-Apr-20	14,700		N/A - In-specie Transfer	190,842,265
3-Apr-20	375,500		N/A - Stock Loan Return	191,217,765

BlackRock, Inc. owns or controls 191,217,765 CCT Units after the dealings reported above, representing approximately 4.95 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
3-Apr-20	7,600		1.52 SGD	214,624,875
3-Apr-20	300		1.52 SGD	214,625,175
3-Apr-20		23,500	1.5372 SGD	214,601,675
3-Apr-20		39,200	1.5372 SGD	214,562,475
3-Apr-20	58,700		1.52 SGD	214,621,175
3-Apr-20		40,300	1.5443 SGD	214,580,875
3-Apr-20		79,100	1.5372 SGD	214,501,775
3-Apr-20	187,300		1.52 SGD	214,689,075
3-Apr-20	285,700		1.5506 SGD	214,974,775
3-Apr-20	21,000		1.5119 SGD	214,995,775
3-Apr-20	2,600		1.52 SGD	214,998,375
3-Apr-20	56,700		1.52 SGD	215,055,075
3-Apr-20		56,400	1.5444 SGD	214,998,675
3-Apr-20		2,600	1.5441 SGD	214,996,075
3-Apr-20	81,200		1.52 SGD	215,077,275
3-Apr-20		61,700	1.52 SGD	215,015,575
3-Apr-20	13,200		1.52 SGD	215,028,775
3-Apr-20	5,000		N/A - In-specie Transfer	215,033,775
3-Apr-20		993,600	N/A - Stock Loan	214,040,175

BlackRock, Inc. owns or controls 214,040,175 CMT Units after the dealings reported above, representing approximately 5.80 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
3-Apr-20	Contract for Difference - Buying	50,000	1.3538 SGD	67,727.23 SGD
3-Apr-20	Contract for Difference - Buying	400	1.355 SGD	542.30 SGD
3-Apr-20	Contract for Difference - Buying	698,000	1.3474 SGD	655,431.13 USD
3-Apr-20	Contract for Difference - Buying	17,200	1.3524 SGD	23,274.07 SGD

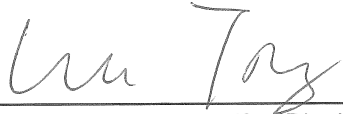
4. Disclosure of Dealings in CMT Convertible Securities during the Trust Scheme Period

Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CMT Units	Dealing Price (S\$)	Consideration Paid or Received
3-Apr-20	Contract for Difference - Selling	700	1.5457 SGD	1,081.40 SGD
3-Apr-20	Contract for Difference - Selling	9,100	1.5484 SGD	14,082.69 SGD
3-Apr-20	Contract for Difference - Selling	8,700	1.5489 SGD	13,467.34 SGD
3-Apr-20	Contract for Difference - Selling	10,900	1.5512 SGD	16,898.77 SGD
3-Apr-20	Contract for Difference - Buying	452,000	1.5451 SGD	487,015.13 USD
3-Apr-20	Contract for Difference - Selling	7,800	1.5512 SGD	12,092.71 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.