

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: 24 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
24-Jul-20	1,500		1.72 SGD	191,269,598
24-Jul-20		27,700	1.72 SGD	191,241,898
24-Jul-20		17,000	1.7315 SGD	191,224,898
24-Jul-20	20,000		N/A - In-specie Transfer	191,244,898
24-Jul-20		87,000	N/A - Stock Loan	191,157,898

BlackRock, Inc. owns or controls 191,157,898 CCT Units after the dealings reported above, representing approximately 4.95% percent. of the total number of issued CCT Units¹.

¹ 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
24-Jul-20	1,000		1.98 SGD	194,892,765
24-Jul-20		6,300	1.98 SGD	194,886,465
24-Jul-20		12,800	1.98 SGD	194,873,665
24-Jul-20	7,100		1.98 SGD	194,880,765
24-Jul-20		23,600	1.9997 SGD	194,857,165
24-Jul-20		17,600	1.9997 SGD	194,839,565
24-Jul-20		130,000	1.9998 SGD	194,709,565
24-Jul-20		42,600	N/A - In-specie Transfer	194,666,965
24-Jul-20	685,100		N/A - Stock Loan Return	195,352,065

BlackRock, Inc. owns or controls 195,352,065 CMT Units after the dealings reported above, representing approximately 5.29% percent. Of the total number of issued CMT Units².

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
24-Jul-20	Contract for Difference - Buying to Close	23,800	1.7312 SGD	41,227.28 SGD

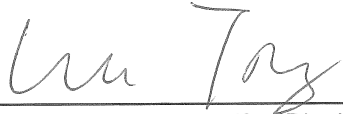
4. Disclosure of Dealings in CMT Convertible Securities during the Trust Scheme Period

Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CMT Units	Dealing Price (S\$)	Consideration Paid or Received
24-Jul-20	Contract for Difference - Selling to Open	638,500	1.9974 SGD	1,274,638.46 SGD
24-Jul-20	Contract for Difference - Selling to Open	27,600	1.9981 SGD	55,114.47 SGD
24-Jul-20	Contract for Difference - Selling to Open	2,700	2.0037 SGD	5,406.74 SGD
24-Jul-20	Contract for Difference - Selling to Open	385,500	1.9974 SGD	769,574.2 SGD
24-Jul-20	Contract for Difference - Selling to Open	24,200	2.002 SGD	48,419.33 SGD
24-Jul-20	Contract for Difference - Selling to Open	39,700	1.9981 SGD	79,276.98 SGD
24-Jul-20	Contract for Difference - Selling	10,200	1.999 SGD	20,377.56 SGD
24-Jul-20	Contract for Difference - Selling	219,900	1.9978 SGD	316,884.09 USD
24-Jul-20	Contract for Difference - Selling to Open	7,000	2 SGD	13,992.30 SGD
24-Jul-20	Contract for Difference - Selling to Open	13,100	2.002 SGD	26,210.46 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.