

**IN RELATION TO THE PROPOSED MERGER OF CAPITALAND COMMERCIAL TRUST AND CAPITALAND MALL TRUST BY WAY OF A TRUST SCHEME OF ARRANGEMENT**

**DEALINGS DISCLOSURE**

**1. INTRODUCTION**

On 22 January 2020, the respective boards of directors of CapitaLand Commercial Trust Management Limited (the "**CCT Manager**"), as manager of CapitaLand Commercial Trust ("**CCT**"), and CapitaLand Mall Trust Management Limited, as manager of CapitaLand Mall Trust ("**CMT**"), announced (the "**Joint Announcement**") the proposed merger (the "**Proposed Merger**") of CCT and CMT. The Proposed Merger is proposed to be effected through the acquisition of all the units held by unitholders of CCT (the "**CCT-Units**") in exchange for a combination of cash and units in CMT (the "**CMT-Units**") by way of a trust scheme of arrangement in compliance with the Singapore Code on Take-overs and Mergers. Credit Suisse (Singapore) Limited ("**CS Singapore**") is the sole financial adviser to the CCT Manager in relation to the Proposed Merger, and CS Singapore is part of Credit Suisse Group AG and its subsidiaries (the "**CS Group**").

All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Joint Announcement.

**2. DEALINGS**

Pursuant to Rule 12.1 of the Code and the Practice Statement on the Exemption of Connected Fund Managers and Principal Traders under the Code issued by the Securities Industry Council on 1 February 2018 (the "**Practice Statement**"), CS Singapore wishes to announce the dealings in relevant securities by CS Singapore and its associates on 26 February 2020.

The resultant holding in securities following the transactions on 26 February 2020 is 22,476,620, and the resultant total percentage is 0.5826%<sup>1</sup>.

Issued by

**CREDIT SUISSE (SINGAPORE) LIMITED**  
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<sup>1</sup> The percentage shareholding is computed based on the total issued equity capital of CCT being 3,857,685,908 CCT-Units, as set out in the Joint Announcement.

**DEALINGS ON 26 February 2020**

| <b>Party Involved</b>                              | <b>Type of Security<br/>(CCT-Units,<br/>CMT-Units<br/>Convertible<br/>Securities,<br/>Options,<br/>Warrants or<br/>Derivatives)</b> | <b>Nature of Investment Clients and Nature of<br/>Dealing</b>   | <b>Date of<br/>Dealing</b> | <b>Total Number<br/>of Securities /<br/>Reference<br/>Securities (as<br/>applicable)</b> | <b>Price Transacted and<br/>(in relation to<br/>transactions involving<br/>Exempt Principal<br/>Traders) Total Amount<br/>Paid and/or Received</b> | <b>(In relation to<br/>transactions involving<br/>Exempt Principal<br/>Traders) Highest and<br/>Lowest Prices Paid<br/>and/or Received</b> |
|--|---|---|----------------------------|--|--|--|
| Credit Suisse<br>AG, Dublin<br>Branch              | Derivatives in<br>respect of<br>CCT-Units   | Purchase of cash settled swap derivative from non-discretionary client in order for client to unwind their derivative position with trade date 26 February 2020 and settlement date 28 February 2020 ("Trade A"). | 26<br>February<br>2020     | 300  | SGD1.98  | SGD1.98/SGD1.98  |
| Credit Suisse<br>AG, Dublin<br>Branch              | Derivatives in<br>respect of<br>CCT-Units   | Sale of cash settled swap derivative to non-discretionary client in order for client to unwind their derivative position with trade date 26 February 2020 and settlement date 28 February 2020 ("Trade B").       | 26<br>February<br>2020     | 100,000  | SGD1.98  | SGD1.98/SGD1.98  |
| Credit Suisse<br>Securities<br>(Europe)<br>Limited | CCT-Units   | Sale of securities from previous hedge purchase of cash settled swap derivative referred to above in Trade A.   | 26<br>February<br>2020     | 3,400 <sup>2</sup>   | SGD1.98  | SGD1.98/SGD1.98  |
| Credit Suisse<br>Securities<br>(Europe)<br>Limited | CCT-Units   | Purchase of securities from previous hedge sale of cash settled swap derivative referred to above in Trade B.   | 26<br>February<br>2020     | 100,000  | SGD1.98  | SGD1.98/SGD1.98  |

<sup>2</sup> Credit Suisse Securities (Europe) Limited was instructed by a non-discretionary client to sell 300 units in CCT to unwind the client's existing swap position, but had erroneously sold 3,400 units in CCT. In order to correct the erroneous trade, Credit Suisse Securities (Europe) Limited has requested for SIC's approval to purchase 3,100 units in CCT at the prevailing market price.