

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 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
24-Apr-20		2,700	1.43 SGD	195,993,995
24-Apr-20		138,300	1.43 SGD	195,855,695
24-Apr-20	126,500		1.43 SGD	195,982,195
24-Apr-20	127,400		1.4319 SGD	196,109,595
24-Apr-20	6,800		1.4338 SGD	196,116,395
24-Apr-20		42,400	N/A - In-specie Transfer	196,073,995

BlackRock, Inc. owns or controls 196,073,995 CCT Units after the dealings reported above, representing approximately 5.08 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-Apr-20		2,100	1.68 SGD	215,966,359
24-Apr-20	20,300		1.68 SGD	215,986,659
24-Apr-20	106,700		1.68 SGD	216,093,359
24-Apr-20	117,900		1.6706 SGD	216,211,259
24-Apr-20	19,500		1.6698 SGD	216,230,759
24-Apr-20	5,400		1.6717 SGD	216,236,159
24-Apr-20		18,500	1.6684 SGD	216,217,659
24-Apr-20		3,000	1.6684 SGD	216,214,659
24-Apr-20		65,800	N/A - In-specie Transfer	216,148,859

BlackRock, Inc. owns or controls 216,148,859 CMT Units after the dealings reported above, representing approximately 5.86 percent. of the total number of issued CMT Units².

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 (\$)	Consideration Paid or Received
24-Apr-20	Contract for Difference - Selling to Open	2,500	1.431 SGD	3,575.35 SGD
24-Apr-20	Contract for Difference - Selling to Open	3,300	1.431 SGD	4,719.48 SGD

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

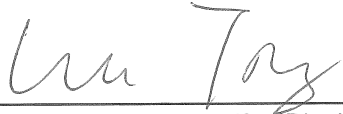
Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CMT Units	Dealing Price (\$)	Consideration Paid or Received
24-Apr-20	Contract for Difference - Buying	22,000	1.6708 SGD	25,810.80 USD
24-Apr-20	Contract for Difference - Selling	11,300	1.6627 SGD	18,778.17 SGD
24-Apr-20	Contract for Difference - Selling	6,100	1.6627 SGD	10,136.89 SGD

² Calculated based on a total of 3,690,154,580 CMT Units.

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.