

## 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: 11 May 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
11-May-20	371,500		1.5945 SGD	198,779,495
11-May-20	117,000		1.6 SGD	198,896,495
11-May-20		5,500	N/A - In-specie Transfer	198,890,995

BlackRock, Inc. owns or controls 198,890,995 CCT Units after the dealings reported above, representing approximately 5.15 percent. of the total number of issued CCT Units<sup>1</sup>.

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<sup>1</sup> 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
11-May-20	254,900		1.85 SGD	214,118,459
11-May-20		2,800	N/A - In-specie Transfer	214,115,659

BlackRock, Inc. owns or controls 214,115,659 CMT Units after the dealings reported above, representing approximately 5.80 percent. of the total number of issued CMT Units<sup>2</sup>.

**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
11-May-20	Contract for Difference - Selling to Open	13,300	1.5902 SGD	21,136.97 SGD
11-May-20	Contract for Difference - Selling to Open	15,900	1.5895 SGD	25,257.89 SGD
11-May-20	Contract for Difference - Selling to Open	80,700	1.5898 SGD	128,219.88 SGD
11-May-20	Contract for Difference - Buying	12,700	1.5958 SGD	20,278.82 SGD
11-May-20	Contract for Difference - Selling to Open	14,400	1.5895 SGD	22,875.06 SGD
11-May-20	Contract for Difference - Buying	7,500	1.5977 SGD	11,989.34 SGD
11-May-20	Contract for Difference - Selling to Open	11,800	1.5902 SGD	18,753.1 SGD
11-May-20	Contract for Difference - Buying	4,700	1.5981 SGD	7,515.2 SGD
11-May-20	Contract for Difference - Selling	19,100	1.587 SGD	21,412.94 USD

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

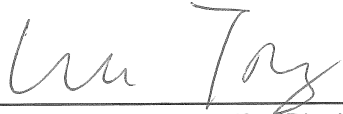
Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CMT Units	Dealing Price (S\$)	Consideration Paid or Received
11-May-20	Contract for Difference - Buying	9,500	1.8549 SGD	17,631.24 SGD
11-May-20	Contract for Difference - Buying	19,700	1.8543 SGD	36,549.80 SGD
11-May-20	Contract for Difference - Selling	6,100	1.8474 SGD	7,957.99 USD
11-May-20	Contract for Difference - Buying	2,000	1.8535 SGD	3,709.04 SGD

<sup>2</sup> 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.