

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: 14 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
14-May-20		4,900	1.5 SGD	198,370,744
14-May-20	42,700		1.5 SGD	198,413,444
14-May-20	601,800		1.5168 SGD	199,015,244
14-May-20	7,307,400		N/A - Stock Loan Return	206,322,644

BlackRock, Inc. owns or controls 206,322,644 CCT Units after the dealings reported above, representing approximately 5.34 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
14-May-20	900		1.77 SGD	216,300,359
14-May-20		120,100	1.755 SGD	216,180,259
14-May-20		15,200	1.755 SGD	216,165,059
14-May-20	92,400		1.7707 SGD	216,257,459
14-May-20	6,200		1.74 SGD	216,263,659

BlackRock, Inc. owns or controls 216,263,659 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 (S\$)	Consideration Paid or Received
14-May-20	Contract for Difference - Buying to Close	14,400	1.5186 SGD	21,880.96 SGD
14-May-20	Contract for Difference - Buying	276,900	1.5168 SGD	295,688.80 USD
14-May-20	Contract for Difference - Buying to Close	15,900	1.5186 SGD	24,160.23 SGD
14-May-20	Contract for Difference - Buying	35,300	1.521 SGD	53,723.52 SGD

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

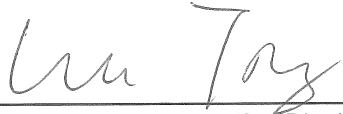
Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CMT Units	Dealing Price (S\$)	Consideration Paid or Received
14-May-20	Contract for Difference - Buying	23,000	1.765 SGD	40,619.35 SGD
14-May-20	Contract for Difference - Buying	15,300	1.7641 SGD	27,005.57 SGD
14-May-20	Contract for Difference - Buying	7,200	1.765 SGD	12,714.99 SGD
14-May-20	Contract for Difference - Buying to Close	48,500	1.7633 SGD	85,571.35 SGD
14-May-20	Contract for Difference - Buying	182,900	1.7626 SGD	226,944.94 USD

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 in black ink. The signature is positioned above a horizontal line.

Name: Jing Wu on behalf of BlackRock, Inc.