

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: 29 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
29-May-20	35,100		1.63 SGD	201,707,149
29-May-20	1,900		1.75 SGD	201,709,049
29-May-20	1,600		1.75 SGD	201,710,649
29-May-20	3,600		1.75 SGD	201,714,249
29-May-20	10,000		1.75 SGD	201,724,249
29-May-20	3,200		1.75 SGD	201,727,449
29-May-20		32,000	1.6989 SGD	201,695,449
29-May-20		82,100	1.75 SGD	201,613,349
29-May-20	62,500		1.75 SGD	201,675,849
29-May-20		1,500	1.63 SGD	201,674,349
29-May-20	224,900		1.75 SGD	201,899,249
29-May-20		5,200	1.75 SGD	201,894,049
29-May-20		521,100	1.75 SGD	201,372,949
29-May-20		23,200	1.6753 SGD	201,349,749
29-May-20		149,800	1.6879 SGD	201,199,949

29-May-20	7,500		1.75 SGD	201,207,449
29-May-20	24,500		1.75 SGD	201,231,949
29-May-20	11,700		1.75 SGD	201,243,649
29-May-20	2,700		1.75 SGD	201,246,349
29-May-20	4,800		1.75 SGD	201,251,149
29-May-20	13,300		1.75 SGD	201,264,449
29-May-20	47,000		1.75 SGD	201,311,449
29-May-20	4,000		1.75 SGD	201,315,449
29-May-20	12,500		1.75 SGD	201,327,949
29-May-20	15,000		1.75 SGD	201,342,949
29-May-20	10,700		1.75 SGD	201,353,649
29-May-20	21,500		1.75 SGD	201,375,149
29-May-20	101,600		1.75 SGD	201,476,749
29-May-20	148,900		1.75 SGD	201,625,649
29-May-20	14,400		1.75 SGD	201,640,049
29-May-20	1,800		1.75 SGD	201,641,849
29-May-20	5,200		1.75 SGD	201,647,049
29-May-20	2,700		1.75 SGD	201,649,749
29-May-20	200		1.75 SGD	201,649,949
29-May-20	2,000		1.75 SGD	201,651,949
29-May-20	22,800		1.75 SGD	201,674,749
29-May-20	8,500		1.75 SGD	201,683,249
29-May-20	5,900		1.75 SGD	201,689,149
29-May-20	40,500		1.75 SGD	201,729,649
29-May-20	64,700		1.75 SGD	201,794,349
29-May-20	8,200		1.75 SGD	201,802,549
29-May-20	140,300		1.75 SGD	201,942,849
29-May-20	12,300		1.75 SGD	201,955,149
29-May-20	14,900		1.75 SGD	201,970,049
29-May-20	32,600		1.75 SGD	202,002,649
29-May-20	37,400		1.75 SGD	202,040,049

29-May-20	35,300		1.75 SGD	202,075,349
29-May-20	15,900		1.75 SGD	202,091,249
29-May-20	1,300		1.75 SGD	202,092,549
29-May-20	444,200		1.75 SGD	202,536,749
29-May-20	45,300		1.75 SGD	202,582,049
29-May-20	43,400		1.75 SGD	202,625,449
29-May-20	302,500		1.75 SGD	202,927,949
29-May-20	74,300		1.75 SGD	203,002,249
29-May-20	6,600		1.75 SGD	203,008,849
29-May-20	112,200		1.75 SGD	203,121,049
29-May-20	355,200		1.75 SGD	203,476,249
29-May-20	242,100		1.75 SGD	203,718,349
29-May-20		102,700	1.75 SGD	203,615,649
29-May-20	59,200		1.75 SGD	203,674,849
29-May-20	36,200		1.75 SGD	203,711,049
29-May-20		91,700	1.75 SGD	203,619,349
29-May-20		358,300	1.75 SGD	203,261,049
29-May-20		225,600	1.75 SGD	203,035,449
29-May-20	194,400		1.75 SGD	203,229,849
29-May-20		105,100	1.75 SGD	203,124,749
29-May-20		115,900	1.75 SGD	203,008,849
29-May-20		9,500	1.75 SGD	202,999,349
29-May-20		5,900	1.75 SGD	202,993,449
29-May-20		5,300	1.75 SGD	202,988,149
29-May-20		340,800	1.75 SGD	202,647,349
29-May-20		18,300	1.75 SGD	202,629,049
29-May-20		1,100	1.75 SGD	202,627,949
29-May-20		4,400	1.75 SGD	202,623,549
29-May-20		2,900	1.75 SGD	202,620,649
29-May-20		42,500	1.75 SGD	202,578,149
29-May-20	71,600		N/A - In-specie Transfer	202,649,749

29-May-20		172,500	N/A - Stock Loan Return	202,477,249
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BlackRock, Inc. owns or controls 202,477,249 CCT Units after the dealings reported above, representing approximately 5.24 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
29-May-20	18,900		1.92 SGD	214,246,203
29-May-20		19,800	2.03 SGD	214,226,403
29-May-20	1,400		2.03 SGD	214,227,803
29-May-20	1,800		2.03 SGD	214,229,603
29-May-20	2,400		2.03 SGD	214,232,003
29-May-20	9,000		2.03 SGD	214,241,003
29-May-20		13,200	2.03 SGD	214,227,803
29-May-20	2,800		2.03 SGD	214,230,603
29-May-20	4,000		1.9865 SGD	214,234,603
29-May-20		30,000	2.03 SGD	214,204,603
29-May-20	19,200		2.03 SGD	214,223,803
29-May-20		54,200	1.9516 SGD	214,169,603
29-May-20		7,000	1.9516 SGD	214,162,603
29-May-20		8,100	1.9521 SGD	214,154,503
29-May-20		11,000	2.03 SGD	214,143,503
29-May-20	86,000		2.03 SGD	214,229,503
29-May-20		4,500	2.0212 SGD	214,225,003
29-May-20		22,600	2.0212 SGD	214,202,403
29-May-20		28,300	2.03 SGD	214,174,103
29-May-20	167,200		2.03 SGD	214,341,303
29-May-20	2,300		2.03 SGD	214,343,603
29-May-20	42,800		2.03 SGD	214,386,403
29-May-20	17,500		2.03 SGD	214,403,903
29-May-20	124,800		2.03 SGD	214,528,703
29-May-20	26,300		2.03 SGD	214,555,003
29-May-20	500		2.03 SGD	214,555,503
29-May-20	9,500		2.03 SGD	214,565,003
29-May-20	1,800		2.03 SGD	214,566,803
29-May-20	2,200		2.03 SGD	214,569,003
29-May-20	6,800		2.03 SGD	214,575,803
29-May-20	5,000		2.03 SGD	214,580,803
29-May-20	200		2.03 SGD	214,581,003
29-May-20	18,700		2.03 SGD	214,599,703
29-May-20	56,200		2.03 SGD	214,655,903
29-May-20	21,000		2.03 SGD	214,676,903

29-May-20	4,700		2.03 SGD	214,681,603
29-May-20	4,200		2.03 SGD	214,685,803
29-May-20	1,500		2.03 SGD	214,687,303
29-May-20	500		2.03 SGD	214,687,803
29-May-20	3,700		2.03 SGD	214,691,503
29-May-20	48,000		2.03 SGD	214,739,503
29-May-20	2,700		2.03 SGD	214,742,203
29-May-20	103,400		2.03 SGD	214,845,603
29-May-20		90,300	2.03 SGD	214,755,303
29-May-20		338,200	2.03 SGD	214,417,103
29-May-20		116,500	2.03 SGD	214,300,603
29-May-20		623,300	2.03 SGD	213,677,303
29-May-20	209,700		2.03 SGD	213,887,003
29-May-20	445,900		2.03 SGD	214,332,903
29-May-20	381,100		2.03 SGD	214,714,003
29-May-20	54,800		2.03 SGD	214,768,803
29-May-20	76,800		2.03 SGD	214,845,603
29-May-20	53,000		2.03 SGD	214,898,603
29-May-20	6,900		2.03 SGD	214,905,503
29-May-20	309,000		2.03 SGD	215,214,503
29-May-20	143,700		2.03 SGD	215,358,203
29-May-20	372,900		2.03 SGD	215,731,103
29-May-20	15,100		2.03 SGD	215,746,203
29-May-20	20,800		2.03 SGD	215,767,003
29-May-20	1,100		2.03 SGD	215,768,103
29-May-20	8,300		2.03 SGD	215,776,403
29-May-20	498,500		2.03 SGD	216,274,903
29-May-20	29,100		2.03 SGD	216,304,003
29-May-20	1,500		2.03 SGD	216,305,503
29-May-20	7,400		2.03 SGD	216,312,903
29-May-20	168,100		2.03 SGD	216,481,003
29-May-20	128,100		2.03 SGD	216,609,103
29-May-20	14,500		2.03 SGD	216,623,603
29-May-20	56,700		2.03 SGD	216,680,303
29-May-20	11,800		2.03 SGD	216,692,103
29-May-20	79,100		2.03 SGD	216,771,203
29-May-20	5,900		2.03 SGD	216,777,103

29-May-20	2,100		2.03 SGD	216,779,203
29-May-20	12,800		2.03 SGD	216,792,003
29-May-20	5,300		2.03 SGD	216,797,303
29-May-20	63,400		2.03 SGD	216,860,703
29-May-20		17,200	2.03 SGD	216,843,503
29-May-20		353,800	2.03 SGD	216,489,703
29-May-20		12,400	2.03 SGD	216,477,303
29-May-20		7,800	2.03 SGD	216,469,503
29-May-20		192,700	2.03 SGD	216,276,803
29-May-20		26,200	2.03 SGD	216,250,603
29-May-20		73,000	2.03 SGD	216,177,603
29-May-20		74,300	2.03 SGD	216,103,303
29-May-20		128,200	2.03 SGD	215,975,103
29-May-20		1,100	2.03 SGD	215,974,003
29-May-20		11,500	2.03 SGD	215,962,503
29-May-20		66,500	2.03 SGD	215,896,003
29-May-20		1,500	2.03 SGD	215,894,503
29-May-20		5,200	2.03 SGD	215,889,303
29-May-20		20,100	2.03 SGD	215,869,203
29-May-20	46,500		N/A - In-specie Transfer	215,915,703
29-May-20		492,800	N/A - Stock Loan	215,422,903

BlackRock, Inc. owns or controls 215,422,903 CMT Units after the dealings reported above, representing approximately 5.84 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
29-May-20	Contract for Difference - Buying to Close	500	1.682 SGD	841.50 SGD
29-May-20	Contract for Difference - Selling	66,500	1.6837 SGD	79,266.48 USD
29-May-20	Contract for Difference - Buying to Close	9,900	1.675 SGD	16,592.45 SGD
29-May-20	Contract for Difference - Buying to Close	3,200	1.675 SGD	5,363.21 SGD
29-May-20	Contract for Difference - Buying to Close	1,500	1.682 SGD	2,524.51 SGD

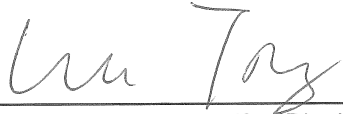
4. Disclosure of Dealings in CMT Convertible Securities during the Trust Scheme Period

Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CMT Units	Dealing Price (S\$)	Consideration Paid or Received
29-May-20	Contract for Difference - Selling	74,300	2.0197 SGD	106,237.78 USD

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.