

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: 10 June 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
10-Jun-20		9,000	1.91 SGD	199,227,551
10-Jun-20		23,600	1.91 SGD	199,203,951
10-Jun-20	19,565		1.8966 SGD	199,223,516
10-Jun-20		8,100	1.8836 SGD	199,215,416
10-Jun-20	124,100		1.91 SGD	199,339,516
10-Jun-20		62,600	1.91 SGD	199,276,916
10-Jun-20		6,000	1.91 SGD	199,270,916
10-Jun-20		5,600	1.91 SGD	199,265,316
10-Jun-20	1,600		1.91 SGD	199,266,916
10-Jun-20	11,800		1.91 SGD	199,278,716
10-Jun-20		34,500	N/A - In-specie Transfer	199,244,216
10-Jun-20		920,499	N/A - Stock Loan	198,323,717

BlackRock, Inc. owns or controls 198,323,717 CCT Units after the dealings reported above, representing approximately 5.14 percent. of the total number of issued CCT Units¹.

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
10-Jun-20		6,600	2.24 SGD	203,567,914
10-Jun-20		7,900	2.24 SGD	203,560,014
10-Jun-20		20,700	2.24 SGD	203,539,314
10-Jun-20	17,485		2.2295 SGD	203,556,799
10-Jun-20		101,700	2.2227 SGD	203,455,099
10-Jun-20		14,800	2.2163 SGD	203,440,299
10-Jun-20		1,000	2.2167 SGD	203,439,299
10-Jun-20		7,600	2.2167 SGD	203,431,699
10-Jun-20		3,500	2.2163 SGD	203,428,199
10-Jun-20		72,800	2.2167 SGD	203,355,399
10-Jun-20		9,300	2.2163 SGD	203,346,099
10-Jun-20		20,000	2.2053 SGD	203,326,099
10-Jun-20		158,800	2.1847 SGD	203,167,299
10-Jun-20		48,500	2.24 SGD	203,118,799
10-Jun-20		3,600	2.24 SGD	203,115,199
10-Jun-20		4,000	2.24 SGD	203,111,199
10-Jun-20	1,400		2.24 SGD	203,112,599
10-Jun-20		37,800	N/A - In-specie Transfer	203,074,799
10-Jun-20		1,000,000	N/A - Stock Loan	202,074,799

BlackRock, Inc. owns or controls 202,074,799 CMT Units after the dealings reported above, representing approximately 5.48 percent. of the total number of issued CMT Units².

¹ Calculated based on a total of 3,861,876,136 CCT Units.

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
10-Jun-20	Contract for Difference - Selling	50,000	1.8911 SGD	68,198.73 USD
10-Jun-20	Contract for Difference - Buying to Close	1,000	1.892 SGD	1,893.03 SGD
10-Jun-20	Contract for Difference - Buying to Close	19,200	1.887 SGD	36,252.14 SGD

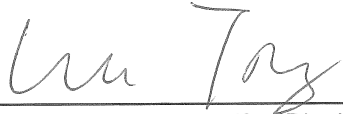
4. Disclosure of Dealings in CMT Convertible Securities during the Trust Scheme Period

Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CMT Units	Dealing Price (S\$)	Consideration Paid or Received
10-Jun-20	Contract for Difference - Selling	83,900	2.223 SGD	134,522 USD
10-Jun-20	Contract for Difference - Buying to Close	16,200	2.2197 SGD	35,980.72 SGD

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.