

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: 15 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
15-Jun-20		9,000	1.72 SGD	195,183,616
15-Jun-20	3,010		1.7201 SGD	195,186,626
15-Jun-20		23,900	1.7444 SGD	195,162,726
15-Jun-20		357,900	1.7194 SGD	194,804,826
15-Jun-20		150,900	1.7194 SGD	194,653,926
15-Jun-20		78,000	1.7194 SGD	194,575,926
15-Jun-20		10,600	1.7194 SGD	194,565,326
15-Jun-20		45,500	1.7194 SGD	194,519,826
15-Jun-20		48,800	1.7194 SGD	194,471,026
15-Jun-20		408,400	1.7194 SGD	194,062,626
15-Jun-20		5,700	1.7194 SGD	194,056,926
15-Jun-20	195,400		1.72 SGD	194,252,326
15-Jun-20	90,894		N/A - In-specie Transfer	194,343,220
15-Jun-20	2		N/A - Stock Loan Return	194,343,222

BlackRock, Inc. owns or controls 194,343,222 CCT Units after the dealings reported above, representing approximately 5.03 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
15-Jun-20		6,500	2.04 SGD	200,563,399
15-Jun-20		7,900	2.04 SGD	200,555,499
15-Jun-20	2,690		2.0413 SGD	200,558,189
15-Jun-20	8,000		2.04 SGD	200,566,189
15-Jun-20		900	2.0611 SGD	200,565,289
15-Jun-20		10,200	2.0522 SGD	200,555,089
15-Jun-20		51,200	2.0522 SGD	200,503,889
15-Jun-20	8,500		2.04 SGD	200,512,389
15-Jun-20		208,100	2.0397 SGD	200,304,289
15-Jun-20		54,000	2.0397 SGD	200,250,289
15-Jun-20		153,900	2.0397 SGD	200,096,389
15-Jun-20		8,700	2.0397 SGD	200,087,689
15-Jun-20		156,700	2.0397 SGD	199,930,989
15-Jun-20	168,000		2.04 SGD	200,098,989
15-Jun-20	91,900		N/A - In-specie Transfer	200,190,889
15-Jun-20	911,300		N/A - Stock Loan Return	201,102,189

BlackRock, Inc. owns or controls 201,102,189 CMT Units after the dealings reported above, representing approximately 5.45 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
15-Jun-20	Contract for Difference - Selling to Open	69,000	1.7427 SGD	120,174.15 SGD
15-Jun-20	Contract for Difference - Selling to Open	18,900	1.7446 SGD	32,953.16 SGD
15-Jun-20	Contract for Difference - Selling to Open	25,200	1.7434 SGD	43,907.31 SGD
15-Jun-20	Contract for Difference - Selling to Open	9,300	1.7461 SGD	16,228.98 SGD
15-Jun-20	Contract for Difference - Selling to Open	2,400	1.7461 SGD	4,188.13 SGD
15-Jun-20	Contract for Difference - Selling to Open	1,000	1.7434 SGD	1,742.35 SGD

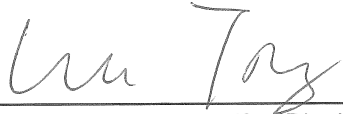
4. Disclosure of Dealings in CMT Convertible Securities during the Trust Scheme Period

Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CMT Units	Dealing Price (S\$)	Consideration Paid or Received
15-Jun-20	Contract for Difference - Buying	18,000	2.0539 SGD	26,524.13 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.