

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: 18 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
18-Jun-20		1,000	1.81 SGD	200,919,849
18-Jun-20		65,500	1.8164 SGD	200,854,349
18-Jun-20	26,789		1.81 SGD	200,881,138
18-Jun-20	3,000		1.81 SGD	200,884,138
18-Jun-20		78,100	1.81 SGD	200,806,038
18-Jun-20		46,300	1.81 SGD	200,759,738
18-Jun-20		517,400	1.8206 SGD	200,242,338
18-Jun-20		83,800	N/A - In-specie Transfer	200,158,538
18-Jun-20		409,700	N/A - Stock Loan	199,748,838

BlackRock, Inc. owns or controls 199,748,838 CCT Units after the dealings reported above, representing approximately 5.17 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
18-Jun-20	2,000		2.11 SGD	208,323,978
18-Jun-20		600	2.11 SGD	208,323,378
18-Jun-20		13,100	2.112 SGD	208,310,278
18-Jun-20		130,000	2.1206 SGD	208,180,278
18-Jun-20		86,300	2.1206 SGD	208,093,978
18-Jun-20	23,941		2.11 SGD	208,117,919
18-Jun-20	96,900		2.11 SGD	208,214,819
18-Jun-20		40,400	2.11 SGD	208,174,419
18-Jun-20		75,900	2.11 SGD	208,098,519
18-Jun-20	2,600		2.11 SGD	208,101,119
18-Jun-20		75,500	N/A - In-specie Transfer	208,025,619

BlackRock, Inc. owns or controls 208,025,619 CMT Units after the dealings reported above, representing approximately 5.64 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
18-Jun-20	Contract for Difference - Selling	858,500	1.8175 SGD	1,120,708.28 USD
18-Jun-20	Contract for Difference - Selling to Open	8,600	1.8158 SGD	15,607.29 SGD

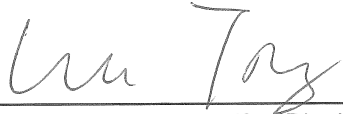
4. Disclosure of Dealings in CMT Convertible Securities during the Trust Scheme Period

Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CMT Units	Dealing Price (S\$)	Consideration Paid or Received
18-Jun-20	Contract for Difference - Selling to Open	52,000	2.114 SGD	109,862.04 SGD
18-Jun-20	Contract for Difference - Selling to Open	3,800	2.1139 SGD	8,028.41 SGD
18-Jun-20	Contract for Difference - Selling to Open	13,800	2.1139 SGD	29,155.77 SGD
18-Jun-20	Contract for Difference - Selling	46,300	2.114 SGD	70,301.37 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.