

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: 17 July 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
17-Jul-20	21,500		1.75 SGD	190,099,413
17-Jul-20	3,200		1.75 SGD	190,102,613
17-Jul-20	500		1.75 SGD	190,103,113
17-Jul-20	119,400		1.75 SGD	190,222,513
17-Jul-20	245,500		1.751 SGD	190,468,013
17-Jul-20		48,100	N/A - In-specie Transfer	190,419,913
17-Jul-20		18,826	N/A - Stock Loan	190,401,087

BlackRock, Inc. owns or controls 190,401,087 CCT Units after the dealings reported above, representing approximately 4.93% 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
17-Jul-20	300		2.01 SGD	197,466,742
17-Jul-20	2,800		2.01 SGD	197,469,542
17-Jul-20	2,900		2.01 SGD	197,472,442
17-Jul-20	104,800		2.01 SGD	197,577,242
17-Jul-20		23,500	2.01 SGD	197,553,742
17-Jul-20	11,300		2.0196 SGD	197,565,042
17-Jul-20	157,100		2.0203 SGD	197,722,142
17-Jul-20		33,500	2.01 SGD	197,688,642
17-Jul-20	6,800		2.0196 SGD	197,695,442
17-Jul-20	86,500		2.0211 SGD	197,781,942
17-Jul-20	88,600		2.0211 SGD	197,870,542
17-Jul-20	174,500		2.0211 SGD	198,045,042
17-Jul-20	62,300		2.0221 SGD	198,107,342
17-Jul-20		6,300	2.01 SGD	198,101,042
17-Jul-20	4,800		2.01 SGD	198,105,842
17-Jul-20	16,000		2.01 SGD	198,121,842
17-Jul-20		31,200	N/A - In-specie Transfer	198,090,642
17-Jul-20	2,079,171		N/A - Stock Loan Return	200,169,813

BlackRock, Inc. owns or controls 200,169,813 CMT Units after the dealings reported above, representing approximately 5.42% 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
17-Jul-20	Contract for Difference - Buying to Close	3,900	1.75 SGD	6,828.75 SGD
17-Jul-20	Contract for Difference - Buying to Close	7,500	1.7521 SGD	13,148.64 SGD
17-Jul-20	Contract for Difference - Buying to Close	2,300	1.7509 SGD	4,029.49 SGD
17-Jul-20	Contract for Difference - Buying to Close	600	1.7517 SGD	1,051.65 SGD
17-Jul-20	Contract for Difference - Buying to Close	20,600	1.7521 SGD	36,114.92 SGD
17-Jul-20	Contract for Difference - Buying to Close	583,700	1.7519 SGD	735,706.09 USD

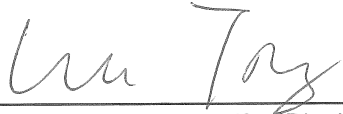
4. Disclosure of Dealings in CMT Convertible Securities during the Trust Scheme Period

Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CMT Units	Dealing Price (S\$)	Consideration Paid or Received
17-Jul-20	Contract for Difference - Buying	97,100	2.0196 SGD	141,095.01 USD
17-Jul-20	Contract for Difference - Selling to Open	53,300	2.0165 SGD	107,420.34 SGD
17-Jul-20	Contract for Difference - Buying	60,800	2.0199 SGD	88,356.56 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.