

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: 21 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
21-Jul-20		1,800	1.76 SGD	190,668,055
21-Jul-20	4,800		1.76 SGD	190,672,855
21-Jul-20	800		1.76 SGD	190,673,655
21-Jul-20		44,700	1.76 SGD	190,628,955
21-Jul-20	61,400		1.76 SGD	190,690,355
21-Jul-20		90,300	1.76 SGD	190,600,055
21-Jul-20	25,400		1.76 SGD	190,625,455
21-Jul-20	286,900		1.7578 SGD	190,912,355
21-Jul-20		11,100	N/A - In-specie Transfer	190,901,255
21-Jul-20		16,301	N/A - Stock Loan	190,884,954

BlackRock, Inc. owns or controls 190,884,954 CCT Units after the dealings reported above, representing approximately 4.94% 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
21-Jul-20	1,600		2.02 SGD	198,234,265
21-Jul-20	1,600		2.02 SGD	198,235,865
21-Jul-20		1,700	2.02 SGD	198,234,165
21-Jul-20	4,200		2.02 SGD	198,238,365
21-Jul-20	700		2.02 SGD	198,239,065
21-Jul-20		40,000	2.02 SGD	198,199,065
21-Jul-20		42,800	2.0113 SGD	198,156,265
21-Jul-20	22,200		2.02 SGD	198,178,465
21-Jul-20		27,700	2.0124 SGD	198,150,765
21-Jul-20		28,500	N/A - In-specie Transfer	198,122,265
21-Jul-20		300,000	N/A - Stock Loan	197,822,265

BlackRock, Inc. owns or controls 197,822,265 CMT Units after the dealings reported above, representing approximately 5.36% 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
21-Jul-20	Contract for Difference - Buying	711,300	1.7601 SGD	901,250.24 USD

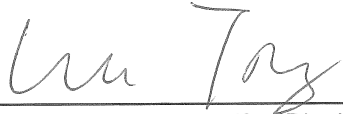
4. Disclosure of Dealings in CMT Convertible Securities during the Trust Scheme Period

Date of Grant/Exercise of Convertible Securities	Nature of Dealing	Number of underlying CMT Units	Dealing Price (S\$)	Consideration Paid or Received
21-Jul-20	Contract for Difference - Selling	43,500	2.0115 SGD	62,919.73 USD
21-Jul-20	Contract for Difference - Selling to Open	155,300	2.0112 SGD	312,167.57 SGD
21-Jul-20	Contract for Difference - Selling to Open	72,800	2.0112 SGD	146,334.84 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 in black ink. The signature is positioned above a horizontal line.

Name: Jing Wu on behalf of BlackRock, Inc.