

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: 30 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
30-Jul-20		122,100	1.604 SGD	190,122,322
30-Jul-20		32,800	1.6135 SGD	190,089,522
30-Jul-20		17,400	1.6135 SGD	190,072,122
30-Jul-20	138,200		1.6424 SGD	190,210,322
30-Jul-20	9,500		1.61 SGD	190,219,822
30-Jul-20	153,700		1.61 SGD	190,373,522
30-Jul-20	198,300		1.61 SGD	190,571,822
30-Jul-20		32,900	1.6175 SGD	190,538,922
30-Jul-20		13,300	N/A - In-specie Transfer	190,525,622
30-Jul-20		74,171	N/A - Stock Loan	190,451,451

BlackRock, Inc. owns or controls 190,451,451 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
30-Jul-20		6,400	1.89 SGD	165,705,762
30-Jul-20		44,400	1.8947 SGD	165,661,362
30-Jul-20		24,300	1.8947 SGD	165,637,062
30-Jul-20	8,400		1.89 SGD	165,645,462
30-Jul-20	101,000		1.89 SGD	165,746,462
30-Jul-20	120,200		1.9115 SGD	165,866,662
30-Jul-20	179,300		1.89 SGD	166,045,962
30-Jul-20		600	1.8985 SGD	166,045,362
30-Jul-20		4,300	1.8922 SGD	166,041,062
30-Jul-20		157,100	1.8922 SGD	165,883,962
30-Jul-20		991,700	1.8922 SGD	164,892,262
30-Jul-20	7,900		N/A - In-specie Transfer	164,900,162
30-Jul-20	4,277,546		N/A - Stock Loan Return	169,177,708

BlackRock, Inc. owns or controls 169,177,708 CMT Units after the dealings reported above, representing approximately 4.58% 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
30-Jul-20	Contract for Difference - Selling	197,800	1.6056 SGD	230,661.29 USD
30-Jul-20	Contract for Difference - Selling to Open	10,300	1.6069 SGD	12,020.30 USD
30-Jul-20	Contract for Difference - Selling	7,200	1.605 SGD	8,393.22 USD
30-Jul-20	Contract for Difference - Buying to Close	20,500	1.6155 SGD	33,137.61 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
30-Jul-20	Contract for Difference - Buying to Close	100,400	1.8929 SGD	190,151.69 SGD
30-Jul-20	Contract for Difference - Selling	94,100	1.8829 SGD	128,678.56 USD
30-Jul-20	Contract for Difference - Selling to Open	132,800	1.8885 SGD	250,642.32 SGD
30-Jul-20	Contract for Difference - Buying to Close	146,900	1.8929 SGD	278,219.95 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,



Name: Jing Wu on behalf of BlackRock, Inc.