

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 August 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-Aug-20 | 9,700 | | 1.59 SGD | 197,174,581 |
| 21-Aug-20 | 23,200 | | 1.59 SGD | 197,197,781 |
| 21-Aug-20 | 67,900 | | 1.5942 SGD | 197,265,681 |
| 21-Aug-20 | | 7,500 | 1.59 SGD | 197,258,181 |
| 21-Aug-20 | | 45,300 | 1.5905 SGD | 197,212,881 |
| 21-Aug-20 | | 173,600 | 1.5905 SGD | 197,039,281 |
| 21-Aug-20 | | 5,300 | 1.5905 SGD | 197,033,981 |
| 21-Aug-20 | | 64,300 | 1.5905 SGD | 196,969,681 |
| 21-Aug-20 | | 610,100 | 1.5905 SGD | 196,359,581 |
| 21-Aug-20 | | 8,800 | 1.5905 SGD | 196,350,781 |
| 21-Aug-20 | 500 | | 1.6 SGD | 196,351,281 |
| 21-Aug-20 | | 541,694 | N/A - Stock Loan | 195,809,587 |

BlackRock, Inc. owns or controls 195,809,587 CCT Units after the dealings reported above, representing approximately 5.07% 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-Aug-20 | 59,500 | | 1.8649 SGD | 188,091,237 |
| 21-Aug-20 | 20,400 | | 1.85 SGD | 188,111,637 |
| 21-Aug-20 | 8,500 | | 1.85 SGD | 188,120,137 |
| 21-Aug-20 | 2,100 | | 1.85 SGD | 188,122,237 |
| 21-Aug-20 | | 7,300 | 1.85 SGD | 188,114,937 |
| 21-Aug-20 | 7,700 | | 1.85 SGD | 188,122,637 |
| 21-Aug-20 | | 8,300 | 1.856 SGD | 188,114,337 |
| 21-Aug-20 | | 94,100 | 1.856 SGD | 188,020,237 |
| 21-Aug-20 | | 164,400 | 1.856 SGD | 187,855,837 |
| 21-Aug-20 | | 7,200 | 1.856 SGD | 187,848,637 |
| 21-Aug-20 | | 1,006,700 | 1.856 SGD | 186,841,937 |
| 21-Aug-20 | | 61,900 | 1.856 SGD | 186,780,037 |
| 21-Aug-20 | | 36,000 | 1.8569 SGD | 186,744,037 |
| 21-Aug-20 | | 4,400 | 1.8569 SGD | 186,739,637 |
| 21-Aug-20 | 500 | | 1.85 SGD | 186,740,137 |
| 21-Aug-20 | 2,100 | | 1.85 SGD | 186,742,237 |
| 21-Aug-20 | | 1,726,900 | N/A - Stock Loan | 185,015,337 |

BlackRock, Inc. owns or controls 185,015,337 CMT Units after the dealings reported above, representing approximately 5.01% 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-Aug-20 | Contract for Difference - Buying | 79,600 | 1.596 SGD | 92,897.38 USD |
| 21-Aug-20 | Contract for Difference - Selling to Open | 25,000 | 1.5909 SGD | 39,748.64 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 |
|---|---|---------------------------------------|----------------------------|---------------------------------------|
| 21-Aug-20 | Contract for Difference - Buying to Close | 27,900 | 1.8634 SGD | 52,020.06 SGD |
| 21-Aug-20 | Contract for Difference - Buying to Close | 4,500 | 1.8629 SGD | 8,388.08 SGD |
| 21-Aug-20 | Contract for Difference - Buying to Close | 150,900 | 1.8646 SGD | 281,522.89 SGD |
| 21-Aug-20 | Contract for Difference - Buying to Close | 238,700 | 1.8646 SGD | 445,324.81 SGD |
| 21-Aug-20 | Contract for Difference - Buying to Close | 17,000 | 1.8652 SGD | 31,727.43 SGD |
| 21-Aug-20 | Contract for Difference - Buying to Close | 1,000 | 1.863 SGD | 1,864.12 SGD |
| 21-Aug-20 | Contract for Difference - Buying to Close | 4,300 | 1.8558 SGD | 7,984.33 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 black ink, appearing to read "Wu Jo" followed by a short horizontal stroke.

Name: Jing Wu on behalf of BlackRock, Inc.