

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: 25 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
25-Aug-20		1,600	1.66 SGD	195,812,821
25-Aug-20		130,100	1.6498 SGD	195,682,721
25-Aug-20		13,900	1.6498 SGD	195,668,821
25-Aug-20		274,400	1.6496 SGD	195,394,421
25-Aug-20		53,200	1.6496 SGD	195,341,221
25-Aug-20	7,900		1.66 SGD	195,349,121
25-Aug-20		124,500	1.66 SGD	195,224,621
25-Aug-20	2,900		1.6521 SGD	195,227,521
25-Aug-20	21,200		1.6521 SGD	195,248,721
25-Aug-20	14,900		1.6521 SGD	195,263,621
25-Aug-20	201,300		1.6521 SGD	195,464,921
25-Aug-20	57,300		1.6521 SGD	195,522,221
25-Aug-20	1,700		1.6521 SGD	195,523,921

25-Aug-20	22,000		N/A - In-specie Transfer	195,545,921
25-Aug-20		159,399	N/A - Stock Loan	195,386,522

BlackRock, Inc. owns or controls 195,386,522 CCT Units after the dealings reported above, representing approximately 5.06% 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
25-Aug-20		1,400	1.92 SGD	185,333,752
25-Aug-20		13,200	1.92 SGD	185,320,552
25-Aug-20		800	1.9186 SGD	185,319,752
25-Aug-20		10,300	1.9186 SGD	185,309,452
25-Aug-20	6,800		1.92 SGD	185,316,252
25-Aug-20		13,400	1.92 SGD	185,302,852
25-Aug-20	56,400		1.924 SGD	185,359,252
25-Aug-20	54,300		1.9218 SGD	185,413,552
25-Aug-20	31,100		1.9218 SGD	185,444,652
25-Aug-20	332,200		1.9218 SGD	185,776,852
25-Aug-20	20,400		1.9218 SGD	185,797,252
25-Aug-20	2,700		1.9218 SGD	185,799,952
25-Aug-20	2,400		1.9218 SGD	185,802,352
25-Aug-20	30,200		N/A - In-specie Transfer	185,832,552
25-Aug-20		388,422	N/A - Stock Loan	185,444,130

¹ Calculated based on a total of 3,861,876,136 CCT Units.

BlackRock, Inc. owns or controls 185,444,130 CMT Units after the dealings reported above, representing approximately 5.03% percent. Of the total number of issued CMT Units².

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 (\$)	Consideration Paid or Received
25-Aug-20	Contract for Difference – Selling to Open	10,500	1.6495 SGD	12,638.26 USD
25-Aug-20	Contract for Difference - Selling	291,000	1.6484 SGD	350,044.22 USD
25-Aug-20	Contract for Difference - Selling to Open	4,100	1.6468 SGD	6,747.83 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 (\$)	Consideration Paid or Received
25-Aug-20	Contract for Difference - Buying to Close	2,700	1.9215 SGD	5,191.17 SGD
25-Aug-20	Contract for Difference - Buying to Close	35,200	1.9212 SGD	67,666.82 SGD
25-Aug-20	Contract for Difference - Buying to Close	11,100	1.924 SGD	21,369.21 SGD
25-Aug-20	Contract for Difference - Buying to Close	7,800	1.9214 SGD	14,995.16 SGD
25-Aug-20	Contract for Difference - Buying to Close	500	1.92 SGD	960.52 SGD

² Calculated based on a total of 3,690,154,580 CMT Units.

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.