

11 February 2021

Partial offer

Disclosure of dealings in the shares of Kerry Logistics Network Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Description of products	Nature of dealings	Number of reference securities to which the derivatives relate	Maturity date / closing out date	Reference price	Total amount paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
J.P. Morgan Securities PLC	10 February 2021	Derivatives	Other types of products	Issue of a derivative	3,000	16 February 2022	\$25.1869	\$75,560.7000	2,800,495
		Derivatives	Other types of products	Closing out of a derivative contract	1,500	28 February 2022	\$24.7711	\$37,156.6500	2,798,995
		Derivatives	Other types of products	Closing out of a derivative contract	4,000	28 February 2022	\$24.7711	\$99,084.4000	2,794,995

	Derivatives	Other types of products	Closing out of a derivative contract	1,000	30 January 2023	\$25.2513	\$25,251.3200	2,795,995
	Derivatives	Other types of products	Closing out of a derivative contract	2,500	30 January 2023	\$25.2513	\$63,128.3000	2,798,495
	Derivatives	Other types of products	Closing out of a derivative contract	10,500	12 March 2021	\$24.9372	\$261,840.6000	2,787,995
	Derivatives	Other types of products	Closing out of a derivative contract	6,500	12 March 2021	\$24.9372	\$162,091.8000	2,781,495
	Derivatives	Other types of products	Closing out of a derivative contract	84,182	12 May 2021	\$24.9534	\$2,100,627.4600	2,697,313
	Derivatives	Other types of products	Closing out of a derivative contract	48,500	12 May 2021	\$24.9534	\$1,210,240.0900	2,648,813
	Derivatives	Other types of products	Closing out of a derivative contract	21,000	12 May 2021	\$24.9534	\$524,021.4800	2,627,813
	Derivatives	Other types of products	Closing out of a derivative contract	34,000	12 May 2021	\$24.9534	\$848,415.7400	2,593,813
	Derivatives	Other types of products	Closing out of a derivative contract	1,818	12 May 2021	\$24.9534	\$45,365.2900	2,591,995
	Derivatives	Other types of products	Closing out of a derivative contract	9,000	12 May 2021	\$24.9534	\$224,580.6400	2,582,995
	Derivatives	Other types of products	Closing out of a derivative contract	15,000	12 May 2021	\$24.9534	\$374,301.0600	2,567,995

	Derivatives	Other types of products	Closing out of a derivative contract	682	12 May 2021	\$24.9534	\$17,018.2200	2,567,313
	Derivatives	Other types of products	Closing out of a derivative contract	12,818	12 May 2021	\$24.9534	\$319,852.7300	2,554,495
	Derivatives	Other types of products	Closing out of a derivative contract	24,500	12 May 2021	\$24.9534	\$611,358.4000	2,529,995
	Derivatives	Other types of products	Closing out of a derivative contract	3,000	12 May 2021	\$24.9534	\$74,860.2100	2,526,995
	Derivatives	Other types of products	Closing out of a derivative contract	5,000	12 May 2021	\$24.9534	\$124,767.0200	2,521,995
	Derivatives	Other types of products	Closing out of a derivative contract	4,000	12 May 2021	\$24.9534	\$99,813.6200	2,517,995
	Derivatives	Other types of products	Closing out of a derivative contract	1,500	12 May 2021	\$24.9534	\$37,430.1100	2,516,495
	Derivatives	Other types of products	Closing out of a derivative contract	2,500	12 May 2021	\$24.9534	\$62,383.5100	2,513,995
	Derivatives	Other types of products	Closing out of a derivative contract	1,000	12 May 2021	\$24.9534	\$24,953.4000	2,512,995
	Derivatives	Other types of products	Closing out of a derivative contract	1,000	12 May 2021	\$24.9534	\$24,953.4000	2,511,995
	Derivatives	Other types of products	Closing out of a derivative contract	1,000	12 May 2021	\$24.9534	\$24,953.4000	2,510,995

	Derivatives	Other types of products	Closing out of a derivative contract	7,500	12 May 2021	\$24.9534	\$187,150.5300	2,503,495
	Derivatives	Other types of products	Closing out of a derivative contract	4,000	12 May 2021	\$24.9534	\$99,813.6200	2,499,495
	Derivatives	Other types of products	Closing out of a derivative contract	4,500	12 May 2021	\$24.9534	\$112,290.3200	2,494,995
	Derivatives	Other types of products	Issue of a derivative	7,000	14 February 2022	\$25.5257	\$178,679.9000	2,487,995
	Derivatives	Other types of products	Closing out of a derivative contract	9,500	3 October 2025	\$24.9397	\$236,927.2100	2,478,495
	Derivatives	Other types of products	Closing out of a derivative contract	53,500	2 December 2025	\$24.9168	\$1,333,049.9800	2,424,995
	Derivatives	Other types of products	Closing out of a derivative contract	24,500	3 October 2025	\$24.9397	\$611,022.8000	2,400,495
	Derivatives	Other types of products	Issue of a derivative	156,000	2 August 2023	\$25.1411	\$3,922,015.3600	2,244,495

End

Note:

J.P. Morgan Securities PLC is a Class (5) associate connected with the Offeror.

Dealings were made for its own account.

J.P. Morgan Securities PLC is ultimately owned by JPMorgan Chase & Co.