

17 February 2021

Partial offer

Disclosure of dealings in the shares of Kerry Logistics Network Ltd.

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	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
Credit Suisse (Hong Kong) Limited	10 February 2021	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	9,000	\$230,400.0000	\$25.6000	\$24.7500
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	1,500	\$37,500.0000	\$25.6000	\$24.7500
		Ordinary shares	Hedging of equity related products created as a result of wholly unsolicited client-driven orders	Purchase	11,000	\$272,250.0000	\$25.6000	\$24.7500

	Ordinary shares	Hedging of equity related products created as a result of wholly unsolicited client-driven orders	Purchase	1,000	\$24,750.0000	\$25.6000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	9,000	\$224,100.0000	\$25.6000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	9,000	\$231,300.0000	\$25.7000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	3,500	\$87,150.0000	\$25.6000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	8,500	\$213,775.0000	\$25.6000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	5,000	\$125,000.0000	\$25.6000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	9,000	\$225,900.0000	\$25.6000	\$24.7500

	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	9,000	\$225,000.0000	\$25.7000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	500	\$12,450.0000	\$25.6000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	8,500	\$214,200.0000	\$25.7000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	8,500	\$214,625.0000	\$25.7000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	3,500	\$88,900.0000	\$25.6000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	2,500	\$63,500.0000	\$25.6000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	5,000	\$124,500.0000	\$25.6000	\$24.7500

	Ordinary shares	Hedging of equity related products created as a result of wholly unsolicited client-driven orders	Sale	15,960	\$395,010.0000	\$25.7000	\$24.7500
	Ordinary shares	Hedging of equity related products created as a result of wholly unsolicited client-driven orders	Purchase	12,000	\$297,000.0000	\$25.6000	\$24.7500
	Ordinary shares	Hedging of equity related products created as a result of wholly unsolicited client-driven orders	Purchase	1,500	\$37,125.0000	\$25.6000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	8,500	\$213,775.0000	\$25.6000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	2,000	\$50,000.0000	\$25.6000	\$24.7500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	9,500	\$236,550.0000	\$25.6000	\$24.7500

End

Note:



Credit Suisse (Hong Kong) Limited is a Class (5) associate connected with the Offeror.

Dealings were made for its own account.

Credit Suisse (Hong Kong) Limited is ultimately owned by Credit Suisse Group AG.

The disclosure form was received by the Executive on 17 February 2021.