

23 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	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
Li Xiaofei	10 February 2021	Purchase	7,000	\$25.5357	7,000	0.0004%

End

Note:

Li Xiaofei is a Class (3) associate connected with the Offeror.

Dealings were made for its own account.

The form was received by the Executive on 23 February 2021 before an explanation of the relationship between the party dealing and the offeror was received after hours on 25 February 2021.