

26 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	25 February 2021	Derivatives	Other types of products	Closing out of a derivative contract	500	16 February 2022	\$22.9281	\$11,464.0500	3,234,995
		Derivatives	Other types of products	Closing out of a derivative contract	49,500	8 February 2023	\$22.8822	\$1,132,668.9000	3,284,495
		Derivatives	Other types of products	Issue of a derivative	500	30 January 2023	\$22.8719	\$11,435.9700	3,283,995

	Derivatives	Other types of products	Closing out of a derivative contract	8,000	7 April 2021	\$22.7811	\$182,248.8000	3,275,995
	Derivatives	Other types of products	Closing out of a derivative contract	7,500	7 April 2021	\$22.7811	\$170,858.2500	3,268,495
	Derivatives	Other types of products	Closing out of a derivative contract	3,000	7 April 2021	\$22.7811	\$68,343.3000	3,265,495
	Derivatives	Other types of products	Closing out of a derivative contract	8,000	7 April 2021	\$22.7811	\$182,248.8000	3,257,495
	Derivatives	Other types of products	Closing out of a derivative contract	1,500	7 April 2021	\$22.7811	\$34,171.6500	3,255,995
	Derivatives	Other types of products	Closing out of a derivative contract	3,000	7 April 2021	\$22.7811	\$68,343.3000	3,252,995
	Derivatives	Other types of products	Closing out of a derivative contract	7,500	7 April 2021	\$22.7811	\$170,858.2500	3,245,495
	Derivatives	Other types of products	Closing out of a derivative contract	6,500	7 April 2021	\$22.7811	\$148,077.1500	3,238,995
	Derivatives	Other types of products	Closing out of a derivative contract	4,500	7 April 2021	\$22.7811	\$102,514.9500	3,234,495
	Derivatives	Other types of products	Closing out of a derivative contract	8,000	7 April 2021	\$22.7811	\$182,248.8000	3,226,495
	Derivatives	Other types of products	Closing out of a derivative contract	8,500	7 April 2021	\$22.7811	\$193,639.3500	3,217,995

	Derivatives	Other types of products	Closing out of a derivative contract	10,000	7 April 2021	\$22.7811	\$227,811.0000	3,207,995
	Derivatives	Other types of products	Closing out of a derivative contract	9,000	7 April 2021	\$22.7811	\$205,029.9000	3,198,995
	Derivatives	Other types of products	Closing out of a derivative contract	4,500	7 April 2021	\$22.7811	\$102,514.9500	3,194,495
	Derivatives	Other types of products	Closing out of a derivative contract	10,000	7 April 2021	\$22.7811	\$227,811.0000	3,184,495
	Derivatives	Other types of products	Closing out of a derivative contract	1,000	7 April 2021	\$22.7811	\$22,781.1000	3,183,495
	Derivatives	Other types of products	Closing out of a derivative contract	3,000	7 April 2021	\$22.7811	\$68,343.3000	3,180,495
	Derivatives	Other types of products	Closing out of a derivative contract	13,500	2 June 2021	\$22.8700	\$308,745.0000	3,166,995
	Derivatives	Other types of products	Closing out of a derivative contract	21,500	2 June 2021	\$22.8700	\$491,705.0000	3,145,495
	Derivatives	Other types of products	Closing out of a derivative contract	1,500	7 April 2021	\$22.7811	\$34,171.6500	3,143,995
	Derivatives	Other types of products	Closing out of a derivative contract	16,000	2 June 2021	\$22.8700	\$365,920.0000	3,127,995
	Derivatives	Other types of products	Closing out of a derivative contract	26,500	2 June 2021	\$22.8700	\$606,055.0000	3,101,495



		Derivatives	Other types of products	Closing out of a derivative contract	23,000	2 June 2021	\$22.8700	\$526,010.0000	3,078,495
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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.