

11 March 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 March 2021	Derivatives	Other types of products	Issue of a derivative	500	12 April 2022	\$22.5720	\$11,286.0000	2,745,495
		Derivatives	Other types of products	Closing out of a derivative contract	1,500	3 March 2023	\$22.5705	\$33,855.7500	2,743,995
		Derivatives	Other types of products	Issue of a derivative	1,000	2 April 2026	\$22.6500	\$22,650.0000	2,744,995



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.