

17 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:

<b>Party</b>	<b>Date</b>	<b>Description of relevant securities</b>	<b>Nature of dealings</b>	<b>Purchase / Sale</b>	<b>Total number of shares involved</b>	<b>Total amount paid / received</b>	<b>Highest (H) prices paid / received</b>	<b>Lowest (L) prices paid / received</b>
CICC Financial Trading Limited	16 March 2021	Ordinary shares	Client facilitation trades in ordinary shares arising from wholly unsolicited client-driven orders by a client facilitation desk which operates independently of the group's proprietary trading desk. I confirm the resultant proprietary positions (if any) will be flattened no later than the close of the morning trading session the next trading day	Sale	154,500	\$3,523,820.5500	\$22.8079	\$22.8079

		Other types of securities (e.g. equity swaps)	Closing / flattening / unwinding of proprietary positions arising from unsolicited client-driven dealings. I confirm this was done no later than the close of the morning trading session on the trading day following the originating client-driven dealing	Purchase	154,500	\$3,517,558.7200	\$22.7674	\$22.7674
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End

Note:

CICC Financial Trading Limited is an exempt principal trader connected with the Offeror.

Dealings were made for its own account.

CICC Financial Trading Limited is ultimately owned by China International Capital Corporation Limited.