

18 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	17 March 2021	Derivatives	Other types of products	Closing out of a derivative contract	500	21 April 2022	\$22.9021	\$11,451.0500	2,747,995
		Derivatives	Other types of products	Issue of a derivative	1,500	21 April 2022	\$22.9021	\$34,353.1500	2,749,495
		Derivatives	Other types of products	Closing out of a derivative contract	500	30 January 2023	\$22.8772	\$11,438.6200	2,749,995

	Derivatives	Other types of products	Closing out of a derivative contract	1,500	30 January 2023	\$22.8772	\$34,315.8700	2,751,495
	Derivatives	Other types of products	Closing out of a derivative contract	500	30 January 2023	\$22.8772	\$11,438.6200	2,751,995
	Derivatives	Other types of products	Closing out of a derivative contract	9,000	4 May 2021	\$22.8394	\$205,554.6000	2,742,995
	Derivatives	Other types of products	Closing out of a derivative contract	9,000	4 May 2021	\$22.8394	\$205,554.6000	2,733,995
	Derivatives	Other types of products	Closing out of a derivative contract	3,500	4 May 2021	\$22.8394	\$79,937.9000	2,730,495
	Derivatives	Other types of products	Closing out of a derivative contract	6,500	5 July 2021	\$22.8231	\$148,350.1500	2,723,995
	Derivatives	Other types of products	Closing out of a derivative contract	6,000	5 July 2021	\$22.8231	\$136,938.6000	2,717,995
	Derivatives	Other types of products	Closing out of a derivative contract	500	5 July 2021	\$22.8231	\$11,411.5500	2,717,495
	Derivatives	Other types of products	Closing out of a derivative contract	2,000	5 July 2021	\$22.8231	\$45,646.2000	2,715,495
	Derivatives	Other types of products	Closing out of a derivative contract	2,000	5 July 2021	\$22.8231	\$45,646.2000	2,713,495
	Derivatives	Other types of products	Closing out of a derivative contract	2,000	5 July 2021	\$22.8231	\$45,646.2000	2,711,495



		Derivatives	Other types of products	Closing out of a derivative contract	1,000	5 July 2021	\$22.8231	\$22,823.1000	2,710,495
		Derivatives	Other types of products	Issue of a derivative	1,000	3 March 2026	\$22.8500	\$22,850.0000	2,711,495

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.