

19 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	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
Global Markets of HSBC Bank plc	18 March 2021	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	48,500	\$1,109,896.0000	\$22.8845	\$22.8845
		Delta 1 products	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	48,500	\$1,109,896.0000	\$22.8845	\$22.8845



End

Note:

Global Markets of HSBC Bank plc is a Class (5) associate connected with the Offeree company.

Dealings were made for its own account.

Global Markets of HSBC Bank plc is ultimately owned by HSBC Holdings plc.