

24 March 2021

## **Partial offer**

## Disclosure of dealings in the shares of Kerry Logistics Network Ltd.

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	Nature of dealings	Purchase /	Total	Total amount	Highest (H)	Lowest (L)
		of relevant		Sale	number of	paid / received	prices paid	prices paid
		securities			shares		/ received	/ received
					involved			
Credit Suisse	23 March	Ordinary	Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
(Hong Kong)	2021	shares	as a result of wholly unsolicited					
Limited			client-driven orders					
		Ordinary	Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
		shares	as a result of wholly unsolicited					
			client-driven orders					
		Ordinary	Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
		shares	as a result of wholly unsolicited					
			client-driven orders					



Ordin	nary Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
share	es as a result of wholly unsolicited					
	client-driven orders					
Ordin	nary Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
share	es as a result of wholly unsolicited					
	client-driven orders					
Ordin	nary Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
share	es as a result of wholly unsolicited					
	client-driven orders					
Ordin	nary Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
share	es as a result of wholly unsolicited					
	client-driven orders					
Ordin	nary Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
share	es as a result of wholly unsolicited					
	client-driven orders					
Ordin	nary Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
share	es as a result of wholly unsolicited					
	client-driven orders					
Ordin	nary Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
share	es as a result of wholly unsolicited					
	client-driven orders					



Ordii	nary Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
shar	es as a result of wholly unsolicited					
	client-driven orders					
Ordin	nary Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
shar	es as a result of wholly unsolicited					
	client-driven orders					
Ordin	nary Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
shar	es as a result of wholly unsolicited					
	client-driven orders					
Ordin	nary Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
shar	es as a result of wholly unsolicited					
	client-driven orders					
Ordin	nary Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
shar	es as a result of wholly unsolicited					
	client-driven orders					
Ordin	nary Hedging of Delta 1 products created	Sale	500	\$11,500.0000	\$23.1500	\$22.9500
shar	es as a result of wholly unsolicited					
	client-driven orders					
Ordin	nary Hedging of Delta 1 products created	Sale	500	\$11,475.0000	\$23.1500	\$22.9500
shar	es as a result of wholly unsolicited					
	client-driven orders					



Orc	dinary H	ledging of Delta 1 products created	Sale	500	\$11,575.0000	\$23.1500	\$22.9500
sha	ares as	s a result of wholly unsolicited					
	cl	lient-driven orders					
Orc	dinary H	ledging of Delta 1 products created	Sale	500	\$11,575.0000	\$23.1500	\$22.9500
sha	ares as	s a result of wholly unsolicited					
	cl	lient-driven orders					
Ord	dinary H	ledging of Delta 1 products created	Sale	500	\$11,550.0000	\$23.1500	\$22.9500
sha	ares as	s a result of wholly unsolicited					
	cl	lient-driven orders					
Ord	dinary H	ledging of Delta 1 products created	Sale	500	\$11,550.0000	\$23.1500	\$22.9500
sha	ares as	s a result of wholly unsolicited					
	cl	lient-driven orders					
Ord	dinary H	ledging of Delta 1 products created	Sale	500	\$11,550.0000	\$23.1500	\$22.9500
sha	ares as	s a result of wholly unsolicited					
	cl	lient-driven orders					
Orc	dinary H	ledging of Delta 1 products created	Sale	500	\$11,550.0000	\$23.1500	\$22.9500
sha	ares as	s a result of wholly unsolicited					
	cl	lient-driven orders					
Ord	dinary H	ledging of Delta 1 products created	Sale	500	\$11,550.0000	\$23.1500	\$22.9500
sha	ares as	s a result of wholly unsolicited					
	cl	lient-driven orders					_



Ordir	nary Hedging of Delta 1 products created	Sale	500	\$11,550.0000	\$23.1500	\$22.9500
share	as a result of wholly unsolicited					
	client-driven orders					
Ordir	nary Hedging of Delta 1 products created	Sale	500	\$11,550.0000	\$23.1500	\$22.9500
share	as a result of wholly unsolicited					
	client-driven orders					
Ordir	nary Hedging of Delta 1 products created	Sale	500	\$11,550.0000	\$23.1500	\$22.9500
share	as a result of wholly unsolicited					
	client-driven orders					
Ordir	nary Hedging of Delta 1 products created	Sale	500	\$11,550.0000	\$23.1500	\$22.9500
share	as a result of wholly unsolicited					
	client-driven orders					
Ordir	nary Hedging of Delta 1 products created	Sale	500	\$11,550.0000	\$23.1500	\$22.9500
share	as a result of wholly unsolicited					
	client-driven orders					
Ordir	nary Hedging of Delta 1 products created	Sale	500	\$11,550.0000	\$23.1500	\$22.9500
share	as a result of wholly unsolicited					
	client-driven orders					
Ordir	nary Hedging of Delta 1 products created	Sale	500	\$11,550.0000	\$23.1500	\$22.9500
share	as a result of wholly unsolicited					
	client-driven orders					



Ordina	Hedging of Delta 1 products created	Sale	1,000	\$23,050.0000	\$23.1500	\$22.9500
shares	as a result of wholly unsolicited					
	client-driven orders					
Ordina	Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
shares	as a result of wholly unsolicited					
	client-driven orders					
Ordina	Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
shares	as a result of wholly unsolicited					
	client-driven orders					
Ordina	Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
shares	as a result of wholly unsolicited					
	client-driven orders					
Ordina	Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
shares	as a result of wholly unsolicited					
	client-driven orders					
Ordina	Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
shares	as a result of wholly unsolicited					
	client-driven orders					
Ordina	Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
shares	as a result of wholly unsolicited					
	client-driven orders					



Orc	dinary F	Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	ares a	as a result of wholly unsolicited					
	С	client-driven orders					
Ord	dinary F	Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	ares a	as a result of wholly unsolicited					
	C	client-driven orders					
Ord	dinary F	Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	ares a	as a result of wholly unsolicited					
	C	client-driven orders					
Ord	dinary F	Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	ares a	as a result of wholly unsolicited					
	C	client-driven orders					
Ord	dinary F	Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	ares a	as a result of wholly unsolicited					
	C	client-driven orders					
Ord	dinary F	Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	ares a	as a result of wholly unsolicited					
	C	client-driven orders					
Ord	dinary F	Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	ares a	as a result of wholly unsolicited					
	C	client-driven orders					



Ord	linary Hedging of Delta 1 products of	reated Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	res as a result of wholly unsolicite	ed				
	client-driven orders					
Ord	linary Hedging of Delta 1 products of	reated Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	res as a result of wholly unsolicite	ed				
	client-driven orders					
Ord	linary Hedging of Delta 1 products of	reated Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	res as a result of wholly unsolicite	ed				
	client-driven orders					
Ord	linary Hedging of Delta 1 products of	reated Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	res as a result of wholly unsolicite	ed				
	client-driven orders					
Ord	linary Hedging of Delta 1 products of	reated Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	res as a result of wholly unsolicite	ed				
	client-driven orders					
Ord	linary Hedging of Delta 1 products of	reated Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	res as a result of wholly unsolicite	ed				
	client-driven orders					
Ord	linary Hedging of Delta 1 products of	reated Sale	500	\$11,525.0000	\$23.1500	\$22.9500
sha	res as a result of wholly unsolicite	ed				
	client-driven orders					



Ordina	ry Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
shares	as a result of wholly unsolicited					
	client-driven orders					
Ordina	ry Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
shares	as a result of wholly unsolicited					
	client-driven orders					
Ordina	ry Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
shares	as a result of wholly unsolicited					
	client-driven orders					
Ordina	ry Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
shares	as a result of wholly unsolicited					
	client-driven orders					
Ordina	ry Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
shares	as a result of wholly unsolicited					
	client-driven orders					
Ordina	ry Hedging of Delta 1 products created	Sale	500	\$11,525.0000	\$23.1500	\$22.9500
shares	as a result of wholly unsolicited					
	client-driven orders					

End

Note:





Credit Suisse (Hong Kong) Limited is a Class (5) associate connected with the Offeror.

Dealings were made for its own account.

Credit Suisse (Hong Kong) Limited is ultimately owned by Credit Suisse Group AG.