

26 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	25 March 2021	Derivatives	Other types of products	Issue of a derivative	3,500	27 April 2022	\$22.9799	\$80,429.6500	1,423,495
		Derivatives	Other types of products	Closing out of a derivative contract	39,000	8 February 2023	\$23.0307	\$898,197.3000	1,462,495
		Derivatives	Other types of products	Closing out of a derivative contract	3,000	4 May 2021	\$22.9675	\$68,902.5000	1,459,495



		Derivatives	Other types of products	Closing out of a derivative contract	4,000	4 May 2021	\$22.9675	\$91,870.0000	1,455,495
		Derivatives	Other types of products	Closing out of a derivative contract	11,500	4 May 2021	\$22.9675	\$264,126.2500	1,443,995
		Derivatives	Other types of products	Issue of a derivative	500	2 April 2026	\$22.9500	\$11,475.0000	1,444,495

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.