

8 April 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	7 April 2021	Derivatives	Other types of products	Issue of a derivative	6,000	5 May 2022	\$23.4359	\$140,615.4000	1,496,995
		Derivatives	Other types of products	Issue of a derivative	17,000	8 February 2023	\$23.4476	\$398,609.2000	1,513,995
		Derivatives	Other types of products	Closing out of a derivative contract	88,500	8 February 2023	\$23.4426	\$2,074,670.1000	1,602,495



		Derivatives	Other types of products	Closing out of a derivative contract	1,500	3 March 2026	\$23.4500	\$35,175.0000	1,600,995
		Derivatives	Other types of products	Closing out of a derivative contract	11,000	2 April 2026	\$23.4000	\$257,400.0000	1,589,995

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.