

21 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	20 April 2021	Derivatives	Other types of products	Issue of a derivative	1,000	5 May 2022	\$23.2281	\$23,228.1000	1,894,495
		Derivatives	Other types of products	Issue of a derivative	18,000	8 February 2023	\$23.2268	\$418,082.4000	1,912,495
		Derivatives	Other types of products	Closing out of a derivative contract	1,500	2 June 2021	\$23.1227	\$34,684.0500	1,910,995

		Derivatives	Other types of products	Closing out of a derivative contract	3,500	2 June 2021	\$23.1227	\$80,929.4500	1,907,495
		Derivatives	Other types of products	Closing out of a derivative contract	3,500	3 August 2021	\$23.1135	\$80,897.2500	1,903,995
		Derivatives	Other types of products	Closing out of a derivative contract	2,000	3 August 2021	\$23.1135	\$46,227.0000	1,901,995
		Derivatives	Other types of products	Closing out of a derivative contract	7,000	3 March 2026	\$23.1714	\$162,200.0000	1,894,995

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.