

27 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	26 April 2021	Derivatives	Other types of products	Issue of a derivative	1,500	5 May 2022	\$23.1941	\$34,791.1500	1,777,995
		Derivatives	Other types of products	Issue of a derivative	46,500	8 February 2023	\$23.2145	\$1,079,474.2500	1,824,495
		Derivatives	Other types of products	Closing out of a derivative contract	4,000	3 March 2026	\$23.1688	\$92,675.0000	1,820,495



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.