

24 May 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	21 May 2021	Derivatives	Other types of products	Issue of a derivative	2,500	23 June 2022	\$23.4677	\$58,669.2500	2,143,995
		Derivatives	Other types of products	Issue of a derivative	35,500	8 February 2023	\$23.4751	\$833,366.0500	2,179,495



		Derivatives	Other types of products	Issue of a derivative	500	5 July 2022	\$23.3781	\$11,689.0500	2,179,995
		Derivatives	Other types of products	Issue of a derivative	2,000	5 July 2022	\$23.3776	\$46,755.2000	2,181,995
		Derivatives	Other types of products	Issue of a derivative	43,000	27 May 2022	\$23.4718	\$1,009,287.6200	2,224,995

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.