

25 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	24 May 2021	Derivatives	Other types of products	Issue of a derivative	500	23 June 2022	\$23.5782	\$11,789.1000	2,225,495
		Derivatives	Other types of products	Issue of a derivative	39,500	8 February 2023	\$23.6264	\$933,242.8000	2,264,995
		Derivatives	Other types of products	Closing out of a derivative contract	22,048	27 May 2022	\$23.5400	\$519,010.6500	2,242,947



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.