

5 July 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	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
J.P. Morgan Securities PLC	2 July 2021	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	7,000	\$164,180.9000	\$23.5000	\$23.4500
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	6,000	\$140,659.0800	\$23.5000	\$23.4000
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	23,000	\$538,914.5000	\$23.5000	\$23.4000
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	500	\$11,710.9200	\$23.4500	\$23.4500

		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	24,500	\$574,697.1500	\$23.5000	\$23.4000
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	500	\$11,710.9200	\$23.4500	\$23.4500
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	3,000	\$70,266.5400	\$23.4500	\$23.4500
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	500	\$11,760.9100	\$23.5500	\$23.5000
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	500	\$11,735.9100	\$23.5500	\$23.5000
		Ordinary shares	Redemption of pre-existing index-tracking ETFs as a result of unsolicited client requests	Sale	500	\$11,737.0900	\$23.5000	\$23.5000
		Ordinary shares	Creation of new index-tracking ETFs where the relevant securities represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Purchase	2,500	\$58,813.5300	\$23.5000	\$23.5000

		Ordinary shares	Redemption of pre-existing index-tracking ETFs as a result of unsolicited client requests	Sale	14,500	\$340,750.0000	\$23.5000	\$23.5000
		Ordinary shares	Creation of new index-tracking ETFs where the relevant securities represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Purchase	5,500	\$129,250.0000	\$23.5000	\$23.5000
		Ordinary shares	Creation of new index-tracking ETFs where the relevant securities represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Purchase	9,000	\$211,500.0000	\$23.5000	\$23.5000

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.