

8 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	7 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	14,000	\$327,837.9100	\$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	85,000	\$1,991,777.0300	\$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	13,000	\$304,516.0400	\$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	Purchase	500	\$11,764.0900	\$23.5000	\$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	22,500	\$527,178.5900	\$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	Purchase	500	\$11,739.0800	\$23.4500	\$23.4500
		Index related products	Dealing in a derivative which is referenced to a basket or index including relevant securities which represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	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	Purchase	500	\$11,751.5800	\$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.