

16 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	15 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	Purchase	500	\$12,115.1500	\$24.2000	\$24.2000
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	16,500	\$398,080.4500	\$24.2000	\$23.8500
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	54,000	\$1,291,502.1200	\$24.2000	\$23.8500

		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	9,000	\$215,645.7800	\$24.1000	\$23.9000
		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	\$11,935.8800	\$23.9000	\$23.9000
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	4,000	\$95,287.1100	\$23.8500	\$23.8500

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.