

19 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 | 16 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            | 3,000                           | \$72,064.2200                | \$24.0500                          | \$24.0500                         |
|                            |              | Other types of securities (e.g. equity swaps) | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Sale            | 44,500                          | \$1,063,046.6100             | \$24.1000                          | \$23.7500                         |
|                            |              | Other types of securities (e.g. equity swaps) | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Sale            | 19,500                          | \$464,501.6800               | \$24.1000                          | \$23.7500                         |
|                            |              | 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                         |



|  |  |   |  |          |        |                |           |           |
|--|--|---|--|----------|--------|----------------|-----------|-----------|
|  |  | Other types of securities (e.g. equity swaps) | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Purchase | 28,500 | \$681,290.2500 | \$23.9000 | \$23.9000 |
|--|--|---|--|----------|--------|----------------|-----------|-----------|

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.