



9 March 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

		Derivatives	Other types of products	Closing out of a derivative contract	23,000	5 July 2021	\$22.7281	\$522,746.3000	2,798,495
		Derivatives	Other types of products	Closing out of a derivative contract	7,500	5 July 2021	\$22.7281	\$170,460.7500	2,790,995
		Derivatives	Other types of products	Closing out of a derivative contract	9,000	4 May 2021	\$22.6419	\$203,777.1000	2,781,995
		Derivatives	Other types of products	Closing out of a derivative contract	9,000	5 July 2021	\$22.7281	\$204,552.9000	2,772,995
		Derivatives	Other types of products	Closing out of a derivative contract	1,500	4 May 2021	\$22.6419	\$33,962.8500	2,771,495
		Derivatives	Other types of products	Closing out of a derivative contract	1,000	5 July 2021	\$22.7281	\$22,728.1000	2,770,495
		Derivatives	Other types of products	Issue of a derivative	8,500	3 March 2026	\$22.7029	\$192,975.0000	2,778,995
		Derivatives	Other types of products	Issue of a derivative	500	2 April 2026	\$22.9000	\$11,450.0000	2,779,495

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.