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Kerry Logistics
Network Limited
嘉里物流聯網有限公司

(Incorporated in the British Virgin Islands and continued into Bermuda
as an exempted company with limited liability)

Stock Code 636

**(1) VOLUNTARY PARTIAL CASH OFFER AND PARTIAL
OPTION OFFER BY J.P. MORGAN ON BEHALF OF THE OFFEROR TO
ACQUIRE 931,209,117 SHARES IN THE SHARE CAPITAL OF THE COMPANY
AND TO CANCEL 51.8% OUTSTANDING SHARE OPTIONS
(2) SHAREHOLDERS' AGREEMENT, BRAND LICENCE AGREEMENTS,
WAREHOUSES SALE AGREEMENT, WAREHOUSES MANAGEMENT
AGREEMENTS, FRAMEWORK SERVICES AGREEMENT AND
TAIWAN BUSINESS SALE AGREEMENT
AND
(3) POSSIBLE SPECIAL DIVIDEND BY THE COMPANY**

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO 2021 INTERIM RESULTS OF THE GROUP**

Reference is made to: (i) the announcement jointly published by the Offeror, the Company and Kerry Properties on 10 February 2021; (ii) the monthly update announcement jointly published by the Company and the Offeror on 8 March 2021, the announcement published by the Company on 25 March 2021, the announcements jointly published by the Company and the Offeror on 30 March 2021 and 9 April 2021, the monthly update announcement jointly published by the Company and the Offeror on 9 May 2021, the announcement published by the Company on 26 May 2021, the announcements jointly published by the Company and the Offeror on 27 May 2021, 7 June 2021, 15 June 2021, 29 June 2021, 20 July 2021, 2 August 2021, 9 August 2021, 11 August 2021 and 12 August 2021; (iii) the composite offer document dated 12 August 2021 jointly issued by the Offeror and the Company (the “**Composite Document**”); and (iv) the announcement published by the Company on 17 August 2021, the announcement jointly published by the Company and the Offeror on 18 August 2021 and the announcements published by the Company on 24 August 2021 and 27 August 2021 (the “**2021 Interim Results Announcement**”) in relation to the unaudited consolidated results of the Group for the six months ended 30 June 2021 (the “**2021 Interim Results**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document.

CONFIRMATION FROM THE INDEPENDENT FINANCIAL ADVISER AND THE CODE INDEPENDENT BOARD COMMITTEE

Somerley, the Independent Financial Adviser, has reviewed the 2021 Interim Results Announcement. After considering such 2021 Interim Results Announcement, Somerley’s opinion that the terms of the Partial Offer and the Option Offer are fair and reasonable so far as the Shareholders and Optionholders are respectively concerned remains unchanged. Somerley’s recommendation to the Code Independent Board Committee to advise the Shareholders to accept and/or approve the Partial Offer and the Optionholders to accept the Option Offer also remains unchanged (the “**No Change Opinion**”).

The Code Independent Board Committee, having taken into account the No Change Opinion of Somerley, has confirmed that its view that the terms of the Offers are fair and reasonable so far as the Shareholders and Optionholders are respectively concerned and its recommendation to the Shareholders to accept and/or approve the Partial Offer and the Optionholders to accept the Option Offer, as set out in the letter from the Code Independent Board Committee, the text of which is set out in the Composite Document, remain unchanged.

This announcement is supplemental to and should be read in conjunction with the Composite Document.

WARNING: Pursuant to the Takeovers Code, the Composite Document has been jointly issued by the Offeror and the Company with the inclusion of the views of the Board and the Code Independent Board Committee on the Offers, and the letter of advice from the Independent Financial Adviser to the Code Independent Board Committee in respect of the Offers. Shareholders are advised to read the Composite Document carefully when considering the approval and/or acceptance of the Offers.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board
Kerry Logistics Network Limited
LEE Pui Nee
Company Secretary

Hong Kong, 27 August 2021

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Mr KUOK Khoon Hua, Mr MA Wing Kai William, Mr CHEUNG Ping Chuen Vicky and Mr NG Kin Hang

Non-executive Director:

Ms TONG Shao Ming

Independent Non-executive Directors:

Ms KHOO Shulamite N K, Ms WONG Yu Pok Marina, Mr YEO Philip Liat Kok and Mr ZHANG Yi Kevin

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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