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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

## VOTING RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 26 MAY 2021 AND FULFILLMENT OF PRE-CONDITIONS

At the special general meeting of Kerry Logistics Network Limited (the “Company”) held on 26 May 2021 (the “SGM”), a poll was demanded by the chairman of the SGM for voting on all the proposed resolutions as set out in the Notice of Special General Meeting dated 3 May 2021 (the “Resolutions”). Tricor Investor Services Limited, the Company’s Hong Kong branch share registrar and transfer office, was appointed as scrutineer at the SGM for the purpose of vote-taking. Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the circular of the Company dated 3 May 2021 (the “Circular”).

In respect of the Resolutions, Resolution Nos. 1 to 6 were duly passed as ordinary resolutions and Resolution No. 7 was duly passed as special resolution by way of poll at the SGM. The poll results are set out below:

ORDINARY RESOLUTIONS <sup>(Notes)</sup>		Number of Votes (%)	
		For	Against
1.	THAT the transactions contemplated under the Warehouses Sale Agreement and all actions taken or to be taken by the Company and/or its subsidiaries pursuant to or incidental to the Warehouses Sale Agreement be and are hereby approved, and the directors of the Company be and are hereby authorised to take all such steps, do all such acts and things and to sign, execute, seal (where required) and deliver all such documents which he/she may in his/her absolute discretion, consider necessary, appropriate, desirable or expedient in connection with or to implement or give effect to the Warehouses Sale Agreement and the transactions contemplated thereunder.	400,329,062 (99.99%)	100 (0.01%)

ORDINARY RESOLUTIONS <sup>(Notes)</sup>		Number of Votes (%)	
		For	Against
2.	THAT the transactions contemplated under each of the Warehouses Management Agreements and all actions taken or to be taken by the Company and/or its subsidiaries pursuant to or incidental to the Warehouses Management Agreements be and are hereby approved, and the directors of the Company be and are hereby authorised to take all such steps, do all such acts and things and to sign, execute, seal (where required) and deliver all such documents which he/she may in his/her absolute discretion, consider necessary, appropriate, desirable or expedient in connection with or to implement or give effect to the Warehouses Management Agreements and the transactions contemplated thereunder.	400,329,062 (99.99%)	100 (0.01%)
3.	THAT the transactions contemplated under the Taiwan Business Sale Agreement and all actions taken or to be taken by the Company and/or its subsidiaries pursuant to or incidental to the Taiwan Business Sale Agreement be and are hereby approved, and the directors of the Company be and are hereby authorised to take all such steps, do all such acts and things and to sign, execute, seal (where required) and deliver all such documents which he/she may in his/her absolute discretion, consider necessary, appropriate, desirable or expedient in connection with or to implement or give effect to the Taiwan Business Sale Agreement and the transactions contemplated thereunder.	400,329,062 (99.99%)	100 (0.01%)
4.	THAT the transactions contemplated under each of the Brand Licence Agreements and all actions taken or to be taken by the Company and/or its subsidiaries pursuant to or incidental to the Brand Licence Agreements be and are hereby approved, and the directors of the Company be and are hereby authorised to take all such steps, do all such acts and things and to sign, execute, seal (where required) and deliver all such documents which he/she may in his/her absolute discretion, consider necessary, appropriate, desirable or expedient in connection with or to implement or give effect to the Brand Licence Agreements and the transactions contemplated thereunder.	400,329,062 (99.99%)	100 (0.01%)

<b>ORDINARY RESOLUTIONS</b> <small>(Notes)</small>		<b>Number of Votes (%)</b>	
		<b>For</b>	<b>Against</b>
5.	THAT the transactions contemplated under the Shareholders' Agreement and all actions taken or to be taken by the Company and/or its subsidiaries pursuant to or incidental to the Shareholders' Agreement be and are hereby approved, and the directors of the Company be and are hereby authorised to take all such steps, do all such acts and things and to sign, execute, seal (where required) and deliver all such documents which he/she may in his/her absolute discretion, consider necessary, appropriate, desirable or expedient in connection with or to implement or give effect to the Shareholders' Agreement and the transactions contemplated thereunder.	400,329,062 (99.99%)	100 (0.01%)
6.	THAT the transactions contemplated under the Framework Services Agreement and all actions taken or to be taken by the Company and/or its subsidiaries pursuant to or incidental to the Framework Services Agreement be and are hereby approved, and the directors of the Company be and are hereby authorised to take all such steps, do all such acts and things and to sign, execute, seal (where required) and deliver all such documents which he/she may in his/her absolute discretion, consider necessary, appropriate, desirable or expedient in connection with or to implement or give effect to the Framework Services Agreement and the transactions contemplated thereunder.	400,329,062 (99.99%)	100 (0.01%)
<b>SPECIAL RESOLUTION</b> <small>(Notes)</small>		<b>Number of Votes (%)</b>	
		<b>For</b>	<b>Against</b>
7.	THAT the amended and restated Bye-laws be and are hereby approved and adopted as the bye-laws of the Company in substitution for, and to the exclusion of, the existing bye-laws of the Company and with effect from the Effective Time.	1,559,406,750 (99.99%)	100 (0.01%)

Notes:

- (1) As at the date of the SGM, the total number of Shares in issue was 1,803,007,042 Shares. The Controlling Shareholders, the Directors (other than the INEDs) and their respective associates (as defined in the Listing Rules) are deemed to be interested in 1,200,691,729 Shares, representing approximately 66.59% of the total issued Shares, and have abstained from voting on Resolution Nos. 1 to 6 at the SGM. Accordingly, the total number of Shares entitling the holders to attend and vote for or against Resolution Nos. 1 to 6 at the SGM was 602,315,313 Shares, representing approximately 33.41% of the total issued Shares.
- (2) None of the Shareholders, including the Controlling Shareholders, the Directors and their respective associates, are required to abstain from voting on Resolution No. 7 at the SGM.
- (3) Save as disclosed in this announcement, no other Shareholder was required under the Listing Rules to abstain from voting at the SGM.
- (4) There is no Share entitling the holders to attend and abstain from voting in favour of the Resolutions at the SGM as set out in Rule 13.40 of the Listing Rules.
- (5) None of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on any of the Resolutions at the SGM.

#### **FULFILLMENT OF PRE-CONDITIONS**

Reference is made to the announcement jointly published by Flourish Harmony Holdings Company Limited, the Company and Kerry Properties Limited on 10 February 2021 (the "Joint Announcement"). Unless the context requires otherwise, capitalised terms used in this section shall have the same meanings as those defined in the Joint Announcement.

As stated in the Joint Announcement, the making of the Partial Offer and the Option Offer is subject to the satisfaction or waiver (where applicable) of the Pre-Conditions by the Long Stop Date (i.e. 9 August 2021, being the date falling six months after the date of the Joint Announcement, or such other date as the Offeror and the Controlling Shareholders may agree in writing).

Approval by the Independent Shareholders in respect of (a) the Shareholders' Agreement, (b) the Warehouses Sale Agreement, (c) the Warehouses Management Agreements, (d) the Brand Licence Agreements and (e) the Taiwan Business Sale Agreement, each as a special deal under Rule 25 of the Takeovers Code, which is relevant to the fulfillment of Pre-Conditions (viii)(b), (c) and (d) and (xi), has been obtained at the SGM. As such, Pre-Condition (ix) has also been fulfilled.

In addition, as the approval by the Shareholders and the Independent Shareholders, respectively of the Warehouses Sale Agreement and the Taiwan Business Sale Agreement as required pursuant to Chapters 14 and 14A of the Listing Rules has been obtained at the SGM, Pre-Condition (xii) has been fulfilled.

The Offeror and the Controlling Shareholders will continue to work towards satisfaction of the remaining Pre-Conditions (i) to (v), (viii), (x) to (xi) and (xiii) to (xvi). Further announcement(s) in relation to the latest status of the Partial Offer and the Option Offer will be made in due course.

**WARNING: As the making of the Partial Offer and the Option Offer is subject to the satisfaction or waiver (where applicable) of the Pre-Conditions, the Partial Offer and the Option Offer are a possibility only and may or may not be made. Accordingly, Shareholders and prospective investors are advised to exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their professional advisers.**

**Completion of the Special Deal Agreements is subject to the conditions under each of the Special Deal Agreements being fulfilled. Accordingly, the issuance of this announcement also does not in any way imply that the Special Deal Agreements will be completed and the transactions contemplated by the Special Deal Agreements may or may not proceed. Shareholders and prospective investors are advised to exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their professional advisers.**

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

Hong Kong, 26 May 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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