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**Flourish Harmony Holdings Company
Limited**

(Incorporated in the Cayman Islands with limited liability, an indirectly wholly-owned subsidiary of S.F. Holding Co., Ltd.)



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)
website: www.kln.com

Stock Code: 636

JOINT ANNOUNCEMENT

- (1) PRE-CONDITIONAL 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**
- FULFILLMENT OF ALL PRE-CONDITIONS**

Reference is made to the announcement jointly published by the Offeror, the Company and Kerry Properties on 10 February 2021 (the “**Joint Announcement**”). Unless the context requires otherwise, capitalised terms used herein 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).

The Offeror has applied for, and the Executive has given, consent for the making of the Partial Offer pursuant to Rule 28.1 of the Takeovers Code and such consent remains in full force and effect.

WAIVER FROM THE REQUIREMENT TO MAKE A THAI MGO

Reference is made to Pre-Condition (v), i.e. the pre-condition relating to obtaining a waiver from the relevant regulatory authority from the requirement applicable to the Offeror (or the Company or any other entity through which the Company holds its interest in KE Thailand) to make a Thai MGO that would otherwise arise as a result of the implementation of the Partial Offer (the “**Thai MGO Waiver**”). As of the date of this announcement, the Offeror is still in the process of obtaining the Thai MGO Waiver. Notwithstanding that Pre-Condition (v) is not satisfied as at the date of this announcement, the Offeror has decided to waive Pre-Condition (v).

THE PLACING AGREEMENTS

Reference is made to Pre-Condition (xiv), i.e. the Controlling Shareholders having entered into the Placing Agreements. On 9 August 2021, Placing Agreements have been entered into by the relevant Controlling Shareholders (being Kerry Properties and Darmex Holdings Limited) to sell Shortfall Shares as a result of the Partial Offer. Further details of the Placing Agreements are as set out in the announcement of Kerry Properties dated 9 August 2021. Accordingly, Pre-Condition (xiv) has been satisfied.

FULFILLMENT OF ALL PRE-CONDITIONS

All the remaining Pre-Conditions (viii), (xv) and (xvi) are satisfied on the date of this joint announcement. Accordingly, all Pre-Conditions have been fulfilled or waived (where applicable).

DESPATCH OF THE COMPOSITE DOCUMENT

As all the Pre-Conditions have been fulfilled or waived (where applicable) as of the date of this joint announcement, it is expected that the Composite Document will be despatched within seven days after 9 August 2021 (being the date of the fulfilment or waiver of all the Pre-Conditions) in accordance with the Takeovers Code, i.e. on or before 16 August 2021. A further announcement will be made on the date of despatch of the Composite Document.

WARNING: Completion of the Partial Offer and the Option Offer will be subject to the Conditions being fulfilled. Accordingly, the issue of this joint announcement does not in any way imply that the Partial Offer and the Option Offer will be completed. 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 Sole Director of
Flourish Harmony Holdings Company Limited
NG Wai Ting
Director

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

Hong Kong, 9 August 2021

As at the date of this joint 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 joint announcement (other than information relating to the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Ms Ng Wai Ting.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group) and confirms, having made all reasonable inquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror Parent are as follows:

Chairman:

Mr Wang Wei

Vice Chairman:

Mr Lin Zheyang

Directors:

Mr Zhang Yichen, Mr Liu Chengwei, Mr Deng Weidong, Mr Chen Fei, Mr Luo Shili, Ms Wu Weiting, Mr Jin Li, Mr Ye Diqi, Mr Zhou Yongjian and Mr Zhou Zhonghui

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