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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

SPECIAL DIVIDEND AND CLOSURE OF REGISTERS OF MEMBERS

SPECIAL DIVIDEND

Reference is made to (i) the announcement jointly published by Kerry Logistics Network Limited (the “**Company**”), the Offeror and Kerry Properties on 10 February 2021 (the “**Joint Announcement**”) in relation to, *inter alia*, the Partial Offer and the proposed declaration of a special dividend of HK\$7.28 per Share (the “**Proposed Special Dividend**”); (ii) the circular of the Company dated 3 May 2021 (the “**Circular**”) in relation to, *inter alia*, the Warehouses Sale Agreement and the Proposed Special Dividend; and (iii) the composite document jointly published by the Company and the Offeror on 12 August 2021 (the “**Composite Document**”). Terms defined in this announcement shall have the same meanings as referred to in the Circular.

On 17 August 2021, the board of directors (the “**Board**”) of the Company resolved that conditional upon completion of the Warehouses Sale (which is in turn conditional upon, amongst other conditions, the Partial Offer becoming or being declared unconditional in all respects), a special dividend of HK\$7.28 per Share (the “**Special Dividend**”) will be paid to the shareholders of the Company (the “**Shareholders**”) whose names appear on the registers of members of the Company on the date immediately prior to the Final Closing Date of the Partial Offer (the “**Record Date**”).

According to the expected timetable as set out in the Composite Document, the Record Date is currently expected to fall on Wednesday, 1 September 2021 without book closure, and the Special Dividend is expected to be paid on or about Friday, 17 September 2021. In order for a Shareholder to qualify for the Special Dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on 1 September 2021.

As the final timetable of the Partial Offer have not yet been determined, the Record Date for the purposes of determining the entitlement of Shareholders and the expected payment date of the Special Dividend set out in this announcement are subject to change depending on the final timetable of the Partial Offer. Further announcement(s) will be made by the Company in relation to any changes to the Record Date and payment date of the Special Dividend, as and when appropriate.

REASONS FOR DISTRIBUTION

The Board, having considered the business, financial and cash flow position of the Company together with its subsidiaries as well as the expected net proceeds from the Warehouses Sale, resolved that the Company will be able to return capital to existing Shareholders by way of distribution of the Special Dividend. The Special Dividend is expected to be payable on or about Friday, 17 September 2021 to the Shareholders whose names appear on the registers of members of the Company on the Record Date, which is currently expected to fall on Wednesday, 1 September 2021.

The Board believes that, after the distribution of the Special Dividend, the Company will still have sufficient cash for investments and to sustain its operation in the long term.

Completion of the Partial Offer is subject to conditions being satisfied (or waived) and therefore the Partial Offer may or may not become unconditional and may or may not be completed. The issuance of this announcement does not in any way imply that the Partial Offer will become unconditional. Completion of the Warehouses Sale is subject to the conditions under the Warehouses Sale Agreement being fulfilled. Accordingly, the issue of this announcement also does not in any way imply that the Warehouses Sale will be completed, and the transactions contemplated by the Warehouses Sale Agreement 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, 17 August 2021

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

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

This announcement is published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.kln.com).