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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

## SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ANNUAL REPORT 2022

Reference is made to the annual report for the year ended 31 December 2022 (the “Annual Report 2022”) of Kerry Logistics Network Limited (the “Company”). Unless otherwise defined, capitalised terms used in this announcement have the same meaning as given to them in the Annual Report 2022.

In addition to the disclosures under the section headed “Share Award Scheme” in the Report of Directors and note 2(t)(IV) to the consolidated financial statements as set out in the Annual Report 2022, the Company would like to supplement additional information in relation to the Share Award Scheme pursuant to the disclosure requirements of Chapter 17 of the Listing Rules as follows:

The five individuals whose emoluments were the highest in the Group for the year ended 31 December 2022 included two Directors. Awarded Shares granted to the five highest paid individuals (including two Directors) are extracted and summarised as follows:

Category	Date of grant	Tranche	Number of awarded Shares					Purchase price HK\$	Vesting period (Note e)
			Unvested as at 01/01/2022	Granted during the year (Note a)	Granted during the year (Note b)	Vested (Notes c and d)	Unvested as at 31/12/2022		
Five Highest Paid Individuals	20/12/2019	IV	233,924	–	233,924	467,848	–	N/A	20/12/2019-01/04/2022
	01/04/2020	III	98,405	–	–	98,405	–	N/A	01/04/2020-01/04/2022
	01/04/2020	IV	492,041	–	–	–	492,041	N/A	01/04/2020-01/04/2023
	01/04/2021	II	70,803	–	–	70,803	–	N/A	01/04/2021-01/04/2022
	01/04/2021	III	70,803	–	–	–	70,803	N/A	01/04/2021-01/04/2023
	01/04/2021	IV	70,799	–	–	–	70,799	N/A	01/04/2021-01/04/2024
	01/04/2022	I	–	410,153	–	410,153	–	N/A	N/A
	01/04/2022	II	–	136,716	–	–	136,716	N/A	01/04/2022-01/04/2023
	01/04/2022	III	–	136,716	–	–	136,716	N/A	01/04/2022-01/04/2024
	01/04/2022	IV	–	136,721	–	–	136,721	N/A	01/04/2022-01/04/2025
<b>Total:</b>			<b>1,036,775</b>	<b>820,306</b>	<b>233,924</b>	<b>1,047,209</b>	<b>1,043,796</b>		

Notes:

- a. The closing price of the Ordinary Shares immediately before the date of grant was HK\$17.96. The fair value of the awarded Shares granted on 1 April 2022 was HK\$18.52.
- b. The date of grant for adjustment during the year was on 1 April 2022, the closing price of the Ordinary Shares immediately before the date of grant for adjustment was HK\$17.96 and the vesting period was from 1 April 2022 to 1 April 2022. The fair value of the awarded Shares granted on 1 April 2022 was HK\$18.52.
- c. The weighted average closing price of the Ordinary Shares immediately before the date on which the awarded Shares were vested was HK\$17.96.
- d. During the year, no awarded Shares was transferred from/to other category, cancelled or lapsed under the Share Award Scheme.
- e. The vesting period of the awarded Shares is from the date of grant until the date of vesting.

### Summary of accounting policies

For the awarded Shares granted under the Share Award Scheme, the amounts to be recognised as expenses are determined by reference to the fair value of the awarded Shares granted, taking into account all market performance conditions (e.g. the Company's share price) and non-vesting conditions associated with the grants as at the date of grant, excluding the impact of any service and non-market performance vesting conditions. The total expense amount is recognised over the relevant vesting periods. At the end of each reporting period, the Group revises its estimates of the number of awarded Shares that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in the consolidated income statement, with a corresponding adjustment to equity.

The fair value of the awarded Shares is determined based on the closing market price of the Ordinary Shares as at the date of grant.

The above supplementary information does not affect other information contained in the Annual Report 2022. Save as disclosed above, all other information in the Annual Report 2022 remains unchanged.

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

Hong Kong, 4 October 2023

As at the date of this announcement, the Directors of the Company are:

Chairman, Non-executive Director:  
Mr WANG Wei

Vice Chairman, Non-executive Director:  
Mr KUOK Khoo Hua

Executive Directors:  
Mr CHEUNG Ping Chuen Vicky and Mr CHENG Chi Wai

Non-executive Directors:  
Mr CHAN Fei, Mr HO Chit and Ms CHEN Keren

Independent Non-executive Directors:  
Dr CHEUNG Wai Man, Mr LAI Sau Cheong Simon, Mr TAN Chuen Yan Paul and Ms WONG Yu Pok Marina

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