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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

**DECLARATION OF SPECIAL INTERIM DIVIDEND
BY WAY OF DISTRIBUTION IN SPECIE OF
SHARES OF KERRY EXPRESS (THAILAND) PUBLIC COMPANY LIMITED**

**UPDATE ON KEX OFFER – PUBLICATION OF (I) OPINION OF KEX BOARD AND
(II) OPINION OF INDEPENDENT FINANCIAL ADVISER TO KEX
REGARDING THE KEX OFFER**

Reference is made to the circular of Kerry Logistics Network Limited dated 27 February 2024 in relation to the declaration of a special interim dividend (the “Circular”). Unless otherwise defined, capitalised terms used in this announcement have the same meaning as given to them in the Circular.

As disclosed in the Circular, KEX is required to submit its opinion on the KEX Offer including the opinion of its board of directors (the “KEX Board”), together with the opinion of the independent financial adviser to KEX (being Capital Advantage Co., Ltd., the “KEX IFA”), on or before 29 February 2024.

The Board was notified by KEX that on 29 February 2024, KEX submitted to Thai SEC and published the opinion of the KEX Board and the opinion of the KEX IFA, in respect of the KEX Offer. The KEX IFA opined that KEX Shareholders should consider accepting the KEX Offer, taking into account the information set forth in the KEX Offer Document, other publicly disclosed information of the Offeror and information of KEX. Having considered the KEX Offer Document and the opinion of the KEX IFA, the KEX Board (excluding directors of KEX who are connected to the Offeror) is of the same opinion as the KEX IFA that the KEX Offer Price is appropriate. Thus, the KEX Board unanimously resolved to propose that KEX Shareholders should accept the KEX Offer. For details, please refer to the said opinions as published on SET’s website at <https://weblink.set.or.th/dat/news/202402/1616NWS290220241233300727E.pdf>.

Further announcement(s) will be made by the Company as and when appropriate.

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

Hong Kong, 29 February 2024

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 Khoon Hua

Executive Directors:

Mr CHEUNG Ping Chuen Vicky and Mr CHENG Chi Wai

Non-executive Directors:

Mr HO Chit, Ms OOI Bee Ti 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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