

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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

## RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER

The board (the “Board”) of directors (the “Directors”) of Kerry Logistics Network Limited (the “Company”) is pleased to announce that Mr CHEUNG Ping Chuen Vicky (“Mr Cheung”), an Executive Director and the Group Managing Director of the Company, will be re-designated as the Chief Executive Officer of the Company with effect from 1 April 2024 until such time as determined by the Board. Mr Cheung’s position as an Executive Director of the Company remains unchanged.

Mr Cheung, aged 64, has been an Executive Director of the Company since April 2020. Mr Cheung became the Managing Director of the Company in July 2022 and was re-designated as the Group Managing Director of the Company in October 2023. He is the chairman of each of the Finance Committee and the Risk Management Committee of the Company, and also a member of the Remuneration Committee of the Company.

Mr Cheung is a director of Apex Maritime Co., Inc. and its affiliates (collectively, “Apex Group”), which have become wholly-owned subsidiaries of the Company and been trading as Kerry Apex since 2020. Mr Cheung founded Apex Group, a group of freight forwarding companies, in 1990 and has been its director since then. Apex Group has been recognised as one of the top three volume providers for the Transpacific Trade. Mr Cheung is also a director of various subsidiaries of the Company.

Mr Cheung obtained a bachelor’s degree in science (business administration and accounting) from San Francisco State University in the United States in 1985.

As at the date of this announcement, Mr Cheung is interested in (i) 3,648,443 shares of the Company as beneficial owner, and (ii) award granted under the share award scheme of the Company conferring the conditional right upon vesting in the form of 334,735 shares of the Company, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

The Company entered into a letter of appointment with Mr Cheung with respect to his executive directorship in March 2020. Such letter of appointment, save as supplemented to reflect his appointment as Managing Director of the Company in July 2022, re-designation as Group Managing Director of the Company in October 2023 and re-designation as Chief Executive Officer of the Company with effect from 1 April 2024, remains effective. Under the letter of appointment, no remuneration is payable by the Company to Mr Cheung with respect to his role as Chief Executive Officer of the Company. Pursuant to a separate employment agreement with the Company, Mr Cheung is entitled to receive remuneration in the amount of approximately HK\$5,600,000 per annum as well as discretionary bonuses and other benefits as may be determined by the Remuneration Committee of the Company, having regard to the Company’s and his performance. Such emoluments are subject to review by the Company from time to time pursuant to the bye-laws of the Company.

Save as disclosed above, Mr Cheung (i) does not hold any other position with the Company and/or its subsidiaries; (ii) does not and did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this announcement, nor does he possess any major appointment or professional qualification; (iii) does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Company; and (iv) does not have any other interest in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO. There is no other matter concerning Mr Cheung's re-designation that is required to be brought to the attention of the shareholders of the Company, nor is there any information that is required to be disclosed under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 28 March 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*

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