

10 March 2023

Possible Offer

Disclosure of dealings in the shares of HKBN Ltd.

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Description of products	Nature of dealings	Number of reference securities to which the derivatives relate	Maturity date / closing out date	Reference price	Total amount paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
J.P. Morgan Securities PLC	9 March 2023	Derivatives	Other types of products	Issue of a derivative	105,500	26 March 2024	\$5.8852	\$620,888.4900	917,723
		Derivatives	Other types of products	Issue of a derivative	98,000	26 March 2024	\$5.8852	\$576,749.5000	819,723
		Derivatives	Other types of products	Issue of a derivative	1,000	10 April 2024	\$6.0097	\$6,009.7000	820,723

	Derivatives	Other types of products	Closing out of a derivative contract	24,500	10 April 2024	\$5.7929	\$141,926.0500	796,223
	Derivatives	Other types of products	Issue of a derivative	10,500	30 May 2023	\$5.7387	\$60,256.6300	806,723
	Derivatives	Other types of products	Closing out of a derivative contract	1,000	31 July 2023	\$5.8269	\$5,826.9400	807,723
	Derivatives	Other types of products	Closing out of a derivative contract	500	31 July 2023	\$5.8269	\$2,913.4700	808,223
	Derivatives	Other types of products	Issue of a derivative	103,500	13 March 2025	\$5.8547	\$605,962.9000	704,723
	Derivatives	Other types of products	Issue of a derivative	1,000	13 March 2025	\$5.8547	\$5,854.7100	703,723
	Derivatives	Other types of products	Issue of a derivative	19,500	13 March 2025	\$5.8547	\$114,166.9200	684,223
	Derivatives	Other types of products	Issue of a derivative	1,000	29 January 2024	\$5.9058	\$5,905.8000	683,223
	Derivatives	Other types of products	Issue of a derivative	1,000	12 May 2023	\$5.9527	\$5,952.6500	684,223
	Derivatives	Other types of products	Issue of a derivative	63	12 May 2023	\$5.9527	\$375.0200	684,286

	Derivatives	Other types of products	Issue of a derivative	17,459	12 May 2023	\$5.9527	\$103,927.3700	701,745
	Derivatives	Other types of products	Issue of a derivative	500	12 May 2023	\$5.9527	\$2,976.3300	702,245
	Derivatives	Other types of products	Issue of a derivative	41	12 May 2023	\$5.9527	\$244.0600	702,286
	Derivatives	Other types of products	Issue of a derivative	9,979	12 May 2023	\$5.9527	\$59,401.5200	712,265
	Derivatives	Other types of products	Issue of a derivative	21	12 May 2023	\$5.9527	\$125.0100	712,286
	Derivatives	Other types of products	Issue of a derivative	13,470	12 May 2023	\$5.9527	\$80,182.2400	725,756
	Derivatives	Other types of products	Issue of a derivative	15,464	12 May 2023	\$5.9527	\$92,051.8300	741,220
	Derivatives	Other types of products	Issue of a derivative	500	12 May 2023	\$5.9527	\$2,976.3300	741,720
	Derivatives	Other types of products	Issue of a derivative	36	12 May 2023	\$5.9527	\$214.3000	741,756
	Derivatives	Other types of products	Issue of a derivative	20,453	12 May 2023	\$5.9527	\$121,749.6100	762,209
	Derivatives	Other types of products	Issue of a derivative	1,000	12 May 2023	\$5.9527	\$5,952.6500	763,209

	Derivatives	Other types of products	Issue of a derivative	47	12 May 2023	\$5.9527	\$279.7700	763,256
	Derivatives	Other types of products	Issue of a derivative	10,477	12 May 2023	\$5.9527	\$62,365.9500	773,733
	Derivatives	Other types of products	Issue of a derivative	23	12 May 2023	\$5.9527	\$136.9100	773,756
	Derivatives	Other types of products	Issue of a derivative	27,437	12 May 2023	\$5.9527	\$163,322.9400	801,193
	Derivatives	Other types of products	Issue of a derivative	184	12 May 2023	\$5.9527	\$1,095.2900	801,377
	Derivatives	Other types of products	Issue of a derivative	2,500	12 May 2023	\$5.9527	\$14,881.6300	803,877
	Derivatives	Other types of products	Issue of a derivative	80,816	12 May 2023	\$5.9527	\$481,069.6000	884,693
	Derivatives	Other types of products	Issue of a derivative	31	12 May 2023	\$5.9527	\$184.5300	884,724
	Derivatives	Other types of products	Issue of a derivative	500	12 May 2023	\$5.9527	\$2,976.3300	885,224
	Derivatives	Other types of products	Issue of a derivative	13,969	12 May 2023	\$5.9527	\$83,152.6100	899,193
	Derivatives	Other types of products	Issue of a derivative	23	12 May 2023	\$5.9527	\$136.9100	899,216

	Derivatives	Other types of products	Issue of a derivative	10,477	12 May 2023	\$5.9527	\$62,365.9500	909,693
	Derivatives	Other types of products	Issue of a derivative	1	12 May 2023	\$5.9527	\$5.9500	909,694
	Derivatives	Other types of products	Issue of a derivative	499	12 May 2023	\$5.9527	\$2,970.3700	910,193
	Derivatives	Other types of products	Issue of a derivative	30	12 May 2023	\$5.9527	\$178.5800	910,223
	Derivatives	Other types of products	Issue of a derivative	5,500	12 May 2023	\$6.0239	\$33,131.4500	915,723
	Derivatives	Other types of products	Issue of a derivative	10,000	12 May 2023	\$6.0239	\$60,239.0000	925,723
	Derivatives	Other types of products	Issue of a derivative	8,000	12 May 2023	\$6.0239	\$48,191.2000	933,723
	Derivatives	Other types of products	Issue of a derivative	6,500	12 May 2023	\$6.0239	\$39,155.3500	940,223
	Derivatives	Other types of products	Issue of a derivative	4,500	12 May 2023	\$6.0239	\$27,107.5500	944,723
	Derivatives	Other types of products	Issue of a derivative	9,000	12 May 2023	\$6.0239	\$54,215.1000	953,723
	Derivatives	Other types of products	Issue of a derivative	14,000	12 May 2023	\$6.0239	\$84,334.6000	967,723

	Derivatives	Other types of products	Issue of a derivative	500	12 May 2023	\$6.0239	\$3,011.9500	968,223
	Derivatives	Other types of products	Issue of a derivative	5,000	12 May 2023	\$6.0239	\$30,119.5000	973,223
	Derivatives	Other types of products	Issue of a derivative	7,000	12 May 2023	\$6.0239	\$42,167.3000	980,223
	Derivatives	Other types of products	Issue of a derivative	41,000	12 May 2023	\$6.0239	\$246,979.9000	1,021,223
	Derivatives	Other types of products	Issue of a derivative	38,500	19 March 2024	\$5.9448	\$228,875.2600	1,059,723
	Derivatives	Other types of products	Closing out of a derivative contract	32,500	19 March 2024	\$6.0592	\$196,923.1600	1,027,223
	Derivatives	Other types of products	Closing out of a derivative contract	58,500	19 March 2024	\$6.0592	\$354,461.6800	968,723
	Derivatives	Other types of products	Closing out of a derivative contract	15,500	4 April 2023	\$5.8906	\$91,304.0800	953,223
	Derivatives	Other types of products	Closing out of a derivative contract	10,000	2 November 2023	\$5.7214	\$57,214.3900	943,223

		Derivatives	Other types of products	Closing out of a derivative contract	500	2 February 2028	\$5.9700	\$2,985.0000	942,723
		Derivatives	Other types of products	Issue of a derivative	20,000	17 July 2023	\$5.7224	\$114,448.0000	922,723
		Derivatives	Other types of products	Issue of a derivative	21,000	21 July 2023	\$5.7221	\$120,164.1000	901,723
		Derivatives	Other types of products	Issue of a derivative	21,000	17 July 2023	\$5.7312	\$120,175.7200	880,723

End

Note:

J.P. Morgan Securities PLC is a Class (5) associate connected with the Offeree company.

Dealings were made for its own account.

J.P. Morgan Securities PLC is ultimately owned by JPMorgan Chase & Co..