

13 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	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
J.P. Morgan Securities PLC	10 March 2023	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	9,500	\$54,448.9200	\$5.7400	\$5.7400
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	8,000	\$45,811.5100	\$5.8000	\$5.7300
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	65,000	\$373,818.7200	\$5.8300	\$5.7000

	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	14,500	\$83,829.4700	\$5.7900	\$5.7900
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	365,500	\$2,101,199.6600	\$5.8100	\$5.7300
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	2,000	\$11,601.8500	\$5.8200	\$5.8100
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	23,000	\$132,937.5400	\$5.7800	\$5.7700
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	3,500	\$20,134.2700	\$5.7700	\$5.7600
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	25,500	\$146,201.9300	\$5.7500	\$5.7400
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	26,500	\$153,206.6200	\$5.8100	\$5.7500
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	2,000	\$11,482.8700	\$5.8100	\$5.7500

	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	26,000	\$150,835.0500	\$5.8100	\$5.8100
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	767,500	\$4,430,354.2100	\$5.8500	\$5.6800
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	27,000	\$155,205.6900	\$5.8500	\$5.6800
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	90,000	\$516,950.1800	\$5.8400	\$5.7300
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	7,500	\$43,248.8700	\$5.7600	\$5.7600

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..