

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	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	10 March 2023	Derivatives	Other types of products	Issue of a derivative	15,000	26 March 2024	\$5.7784	\$86,676.5100	823,723
		Derivatives	Other types of products	Issue of a derivative	13,500	26 March 2024	\$5.7784	\$78,008.8600	810,223
		Derivatives	Other types of products	Closing out of a derivative contract	78,000	12 April 2024	\$5.7525	\$448,695.0000	732,223

	Derivatives	Other types of products	Closing out of a derivative contract	1,000	12 April 2024	\$5.7525	\$5,752.5000	731,223
	Derivatives	Other types of products	Issue of a derivative	8,000	12 April 2024	\$5.7259	\$45,807.2000	723,223
	Derivatives	Other types of products	Closing out of a derivative contract	10,500	30 May 2023	\$5.7541	\$60,418.3000	712,723
	Derivatives	Other types of products	Closing out of a derivative contract	1,000	31 July 2023	\$5.7665	\$5,766.5200	713,723
	Derivatives	Other types of products	Closing out of a derivative contract	6,500	31 July 2023	\$5.7665	\$37,482.3500	720,223
	Derivatives	Other types of products	Issue of a derivative	72,058	12 May 2023	\$5.7718	\$415,907.1000	792,281
	Derivatives	Other types of products	Issue of a derivative	26,338	12 May 2023	\$5.7718	\$152,018.6700	818,619
	Derivatives	Other types of products	Issue of a derivative	2,474	12 May 2023	\$5.7718	\$14,279.5300	821,093
	Derivatives	Other types of products	Issue of a derivative	688	12 May 2023	\$5.7718	\$3,971.0200	821,781
	Derivatives	Other types of products	Issue of a derivative	2,302	12 May 2023	\$5.7718	\$13,286.7700	824,083

	Derivatives	Other types of products	Issue of a derivative	640	12 May 2023	\$5.7718	\$3,693.9800	824,723
	Derivatives	Other types of products	Issue of a derivative	937	12 May 2023	\$5.7718	\$5,408.2100	825,660
	Derivatives	Other types of products	Issue of a derivative	259	12 May 2023	\$5.7718	\$1,494.9100	825,919
	Derivatives	Other types of products	Issue of a derivative	33,135	12 May 2023	\$5.7718	\$191,249.8500	859,054
	Derivatives	Other types of products	Issue of a derivative	1,067	12 May 2023	\$5.7718	\$6,158.5500	860,121
	Derivatives	Other types of products	Issue of a derivative	298	12 May 2023	\$5.7718	\$1,720.0100	860,419
	Derivatives	Other types of products	Issue of a derivative	23,963	12 May 2023	\$5.7718	\$138,310.5500	884,382
	Derivatives	Other types of products	Issue of a derivative	811	12 May 2023	\$5.7718	\$4,680.9600	885,193
	Derivatives	Other types of products	Issue of a derivative	226	12 May 2023	\$5.7718	\$1,304.4400	885,419
	Derivatives	Other types of products	Issue of a derivative	3,565	12 May 2023	\$5.7718	\$20,576.6000	888,984
	Derivatives	Other types of products	Issue of a derivative	341	12 May 2023	\$5.7718	\$1,968.2000	889,325

	Derivatives	Other types of products	Issue of a derivative	94	12 May 2023	\$5.7718	\$542.5500	889,419
	Derivatives	Other types of products	Issue of a derivative	50,482	12 May 2023	\$5.7718	\$291,373.9300	939,901
	Derivatives	Other types of products	Issue of a derivative	1,579	12 May 2023	\$5.7718	\$9,113.7300	941,480
	Derivatives	Other types of products	Issue of a derivative	439	12 May 2023	\$5.7718	\$2,533.8400	941,919
	Derivatives	Other types of products	Issue of a derivative	62,938	12 May 2023	\$5.7718	\$363,267.9400	1,004,857
	Derivatives	Other types of products	Issue of a derivative	2,005	12 May 2023	\$5.7718	\$11,572.5400	1,006,862
	Derivatives	Other types of products	Issue of a derivative	557	12 May 2023	\$5.7718	\$3,214.9100	1,007,419
	Derivatives	Other types of products	Issue of a derivative	37,918	12 May 2023	\$5.7718	\$218,856.5500	1,045,337
	Derivatives	Other types of products	Issue of a derivative	1,238	12 May 2023	\$5.7718	\$7,145.5400	1,046,575
	Derivatives	Other types of products	Issue of a derivative	344	12 May 2023	\$5.7718	\$1,985.5100	1,046,919
	Derivatives	Other types of products	Issue of a derivative	3,338	12 May 2023	\$5.7718	\$19,266.4000	1,050,257

	Derivatives	Other types of products	Issue of a derivative	127	12 May 2023	\$5.7718	\$733.0200	1,050,384
	Derivatives	Other types of products	Issue of a derivative	35	12 May 2023	\$5.7718	\$202.0100	1,050,419
	Derivatives	Other types of products	Issue of a derivative	28,353	12 May 2023	\$5.7718	\$163,648.9200	1,078,772
	Derivatives	Other types of products	Issue of a derivative	897	12 May 2023	\$5.7718	\$5,177.3400	1,079,669
	Derivatives	Other types of products	Issue of a derivative	250	12 May 2023	\$5.7718	\$1,442.9600	1,079,919
	Derivatives	Other types of products	Issue of a derivative	36,973	12 May 2023	\$5.7718	\$213,402.1700	1,116,892
	Derivatives	Other types of products	Issue of a derivative	1,195	12 May 2023	\$5.7718	\$6,897.3500	1,118,087
	Derivatives	Other types of products	Issue of a derivative	332	12 May 2023	\$5.7718	\$1,916.2500	1,118,419
	Derivatives	Other types of products	Issue of a derivative	245,470	12 May 2023	\$5.7718	\$1,416,813.0700	1,363,889
	Derivatives	Other types of products	Issue of a derivative	7,850	12 May 2023	\$5.7718	\$45,308.9300	1,371,739
	Derivatives	Other types of products	Issue of a derivative	2,180	12 May 2023	\$5.7718	\$12,582.6100	1,373,919

	Derivatives	Other types of products	Issue of a derivative	97,466	12 May 2023	\$5.7718	\$562,557.9600	1,471,385
	Derivatives	Other types of products	Issue of a derivative	3,157	12 May 2023	\$5.7718	\$18,221.6900	1,474,542
	Derivatives	Other types of products	Issue of a derivative	877	12 May 2023	\$5.7718	\$5,061.9000	1,475,419
	Derivatives	Other types of products	Issue of a derivative	30,699	12 May 2023	\$5.7718	\$177,189.6500	1,506,118
	Derivatives	Other types of products	Issue of a derivative	1,020	12 May 2023	\$5.7718	\$5,887.2700	1,507,138
	Derivatives	Other types of products	Issue of a derivative	281	12 May 2023	\$5.7718	\$1,621.8900	1,507,419
	Derivatives	Other types of products	Issue of a derivative	29,304	12 May 2023	\$5.7718	\$169,137.9400	1,536,723
	Derivatives	Other types of products	Closing out of a derivative contract	23,000	19 March 2024	\$5.7799	\$132,937.5400	1,559,723
	Derivatives	Other types of products	Closing out of a derivative contract	9,500	2 November 2023	\$5.7315	\$54,448.9200	1,550,223
	Derivatives	Other types of products	Closing out of a derivative contract	19,000	19 March 2024	\$5.7488	\$109,227.8800	1,531,223

	Derivatives	Other types of products	Closing out of a derivative contract	7,000	4 April 2023	\$5.7813	\$40,469.3900	1,524,223
	Derivatives	Other types of products	Closing out of a derivative contract	18,000	19 March 2024	\$5.7488	\$103,479.0500	1,506,223
	Derivatives	Other types of products	Closing out of a derivative contract	68,500	19 March 2024	\$5.7488	\$393,795.2700	1,437,723
	Derivatives	Other types of products	Closing out of a derivative contract	7,500	4 April 2023	\$5.7813	\$43,360.0700	1,430,223
	Derivatives	Other types of products	Closing out of a derivative contract	87,500	19 March 2024	\$5.7488	\$503,023.1500	1,342,723
	Derivatives	Other types of products	Closing out of a derivative contract	134,000	19 March 2024	\$5.7488	\$770,344.0200	1,208,723
	Derivatives	Other types of products	Closing out of a derivative contract	38,500	19 March 2024	\$5.7488	\$221,330.1900	1,170,223
	Derivatives	Other types of products	Issue of a derivative	29,000	28 April 2026	\$5.8014	\$168,240.4000	1,141,223



		Derivatives	Other types of products	Issue of a derivative	25,500	17 July 2023	\$5.7329	\$146,188.9500	1,115,723
		Derivatives	Other types of products	Issue of a derivative	90,000	21 July 2023	\$5.7433	\$516,897.0000	1,025,723

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..