

16 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	15 March 2023	Derivatives	Other types of products	Closing out of a derivative contract	9,000	31 July 2023	\$5.8659	\$52,793.2000	2,389,723
		Derivatives	Other types of products	Closing out of a derivative contract	1,000	31 July 2023	\$5.8659	\$5,865.9100	2,390,723
		Derivatives	Other types of products	Closing out of a derivative contract	7,500	31 July 2023	\$5.8659	\$43,994.3300	2,398,223

	Derivatives	Other types of products	Closing out of a derivative contract	537,000	17 January 2028	\$5.9033	\$3,170,072.1000	2,935,223
	Derivatives	Other types of products	Closing out of a derivative contract	372,500	17 January 2028	\$5.9033	\$2,198,979.2500	3,307,723
	Derivatives	Other types of products	Issue of a derivative	1,000	12 May 2023	\$5.7591	\$5,759.1000	3,308,723
	Derivatives	Other types of products	Issue of a derivative	500	12 May 2023	\$5.7591	\$2,879.5500	3,309,223
	Derivatives	Other types of products	Closing out of a derivative contract	7,000	12 May 2023	\$5.8821	\$41,174.4200	3,302,223
	Derivatives	Other types of products	Closing out of a derivative contract	1,895	12 May 2023	\$5.8821	\$11,146.5000	3,300,328
	Derivatives	Other types of products	Closing out of a derivative contract	105	12 May 2023	\$5.8821	\$617.6200	3,300,223
	Derivatives	Other types of products	Closing out of a derivative contract	6,000	12 May 2023	\$5.8821	\$35,292.3600	3,294,223
	Derivatives	Other types of products	Closing out of a derivative contract	40,500	12 May 2023	\$5.8821	\$238,223.4300	3,253,723
	Derivatives	Other types of products	Closing out of a derivative contract	7,184	12 May 2023	\$5.8821	\$42,256.7200	3,246,539
	Derivatives	Other types of products	Closing out of a derivative contract	316	12 May 2023	\$5.8821	\$1,858.7300	3,246,223

	Derivatives	Other types of products	Closing out of a derivative contract	14,000	12 May 2023	\$5.8821	\$82,348.8400	3,232,223
	Derivatives	Other types of products	Closing out of a derivative contract	2,395	12 May 2023	\$5.8821	\$14,087.5300	3,229,828
	Derivatives	Other types of products	Closing out of a derivative contract	105	12 May 2023	\$5.8821	\$617.6200	3,229,723
	Derivatives	Other types of products	Closing out of a derivative contract	3,000	12 May 2023	\$5.8821	\$17,646.1800	3,226,723
	Derivatives	Other types of products	Closing out of a derivative contract	24,289	12 May 2023	\$5.8821	\$142,869.3600	3,202,434
	Derivatives	Other types of products	Closing out of a derivative contract	9,000	12 May 2023	\$5.8821	\$52,938.5400	3,193,434
	Derivatives	Other types of products	Closing out of a derivative contract	1,894	12 May 2023	\$5.8821	\$11,140.6200	3,191,540
	Derivatives	Other types of products	Closing out of a derivative contract	106	12 May 2023	\$5.8821	\$623.5000	3,191,434
	Derivatives	Other types of products	Closing out of a derivative contract	3,000	12 May 2023	\$5.8821	\$17,646.1800	3,188,434
	Derivatives	Other types of products	Closing out of a derivative contract	1,500	12 May 2023	\$5.8821	\$8,823.0900	3,186,934
	Derivatives	Other types of products	Closing out of a derivative contract	2,500	12 May 2023	\$5.8821	\$14,705.1500	3,184,434

	Derivatives	Other types of products	Closing out of a derivative contract	4,500	12 May 2023	\$5.8821	\$26,469.2700	3,179,934
	Derivatives	Other types of products	Closing out of a derivative contract	6,500	12 May 2023	\$5.8821	\$38,233.3900	3,173,434
	Derivatives	Other types of products	Closing out of a derivative contract	52	12 May 2023	\$5.8821	\$305.8700	3,173,382
	Derivatives	Other types of products	Closing out of a derivative contract	1,448	12 May 2023	\$5.8821	\$8,517.2200	3,171,934
	Derivatives	Other types of products	Closing out of a derivative contract	4,000	12 May 2023	\$5.8821	\$23,528.2400	3,167,934
	Derivatives	Other types of products	Closing out of a derivative contract	105	12 May 2023	\$5.8821	\$617.6200	3,167,829
	Derivatives	Other types of products	Closing out of a derivative contract	1,895	12 May 2023	\$5.8821	\$11,146.5000	3,165,934
	Derivatives	Other types of products	Closing out of a derivative contract	10,500	12 May 2023	\$5.8821	\$61,761.6300	3,155,434
	Derivatives	Other types of products	Closing out of a derivative contract	211	12 May 2023	\$5.8821	\$1,241.1100	3,155,223
	Derivatives	Other types of products	Closing out of a derivative contract	477	12 May 2023	\$5.8858	\$2,807.5300	3,154,746
	Derivatives	Other types of products	Closing out of a derivative contract	2,474	12 May 2023	\$5.8858	\$14,561.4700	3,152,272

	Derivatives	Other types of products	Closing out of a derivative contract	2,049	12 May 2023	\$5.8858	\$12,060.0000	3,150,223
	Derivatives	Other types of products	Closing out of a derivative contract	94	12 May 2023	\$5.8858	\$553.2700	3,150,129
	Derivatives	Other types of products	Closing out of a derivative contract	341	12 May 2023	\$5.8858	\$2,007.0600	3,149,788
	Derivatives	Other types of products	Closing out of a derivative contract	1,065	12 May 2023	\$5.8858	\$6,268.3800	3,148,723
	Derivatives	Other types of products	Closing out of a derivative contract	140,000	19 March 2024	\$5.8766	\$822,724.9800	3,288,723
	Derivatives	Other types of products	Closing out of a derivative contract	8,500	2 November 2023	\$5.8712	\$49,905.5900	3,280,223
	Derivatives	Other types of products	Closing out of a derivative contract	11,500	4 April 2023	\$5.9003	\$67,853.4300	3,268,723
	Derivatives	Other types of products	Closing out of a derivative contract	500	2 November 2023	\$5.8712	\$2,935.6200	3,268,223
	Derivatives	Other types of products	Closing out of a derivative contract	10,000	21 July 2023	\$5.9399	\$59,399.0000	3,278,223
	Derivatives	Other types of products	Closing out of a derivative contract	11,000	17 July 2023	\$5.9321	\$65,253.1000	3,289,223
	Derivatives	Other types of products	Closing out of a derivative contract	9,000	21 July 2023	\$5.9399	\$53,459.1000	3,298,223



		Derivatives	Other types of products	Closing out of a derivative contract	1,000	21 July 2023	\$5.9399	\$5,939.9000	3,299,223
		Derivatives	Other types of products	Closing out of a derivative contract	25,500	17 July 2023	\$5.9425	\$151,533.7500	3,324,723
		Derivatives	Other types of products	Issue of a derivative	3,000	29 January 2024	\$5.8412	\$17,523.6000	3,321,723

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..