

17 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	16 March 2023	Derivatives	Other types of products	Closing out of a derivative contract	9,000	26 March 2024	\$5.9142	\$53,227.7600	3,330,723
		Derivatives	Other types of products	Closing out of a derivative contract	6,500	26 March 2024	\$5.9142	\$38,442.2700	3,337,223
		Derivatives	Other types of products	Issue of a derivative	3,500	26 March 2024	\$5.8014	\$20,304.9400	3,333,723

	Derivatives	Other types of products	Issue of a derivative	3,500	26 March 2024	\$5.8014	\$20,304.9400	3,330,223
	Derivatives	Other types of products	Closing out of a derivative contract	19,500	13 March 2025	\$5.8743	\$114,549.2200	3,349,723
	Derivatives	Other types of products	Closing out of a derivative contract	1,000	13 March 2025	\$5.8743	\$5,874.3200	3,350,723
	Derivatives	Other types of products	Closing out of a derivative contract	102,500	13 March 2025	\$5.8743	\$602,117.7000	3,453,223
	Derivatives	Other types of products	Closing out of a derivative contract	1,000	13 March 2025	\$5.8743	\$5,874.3200	3,454,223
	Derivatives	Other types of products	Issue of a derivative	65,000	12 May 2023	\$5.8900	\$382,850.0000	3,519,223
	Derivatives	Other types of products	Issue of a derivative	28,500	12 May 2023	\$5.8900	\$167,865.0000	3,547,723
	Derivatives	Other types of products	Issue of a derivative	38,000	12 May 2023	\$5.8900	\$223,820.0000	3,585,723
	Derivatives	Other types of products	Issue of a derivative	2,000	12 May 2023	\$5.8900	\$11,780.0000	3,587,723
	Derivatives	Other types of products	Issue of a derivative	21,000	12 May 2023	\$5.8900	\$123,690.0000	3,608,723
	Derivatives	Other types of products	Issue of a derivative	49,000	12 May 2023	\$5.9238	\$290,266.2000	3,657,723

	Derivatives	Other types of products	Issue of a derivative	33,500	12 May 2023	\$5.9238	\$198,447.3000	3,691,223
	Derivatives	Other types of products	Issue of a derivative	28,500	12 May 2023	\$5.9238	\$168,828.3000	3,719,723
	Derivatives	Other types of products	Issue of a derivative	15,000	12 May 2023	\$5.9238	\$88,857.0000	3,734,723
	Derivatives	Other types of products	Issue of a derivative	44,000	12 May 2023	\$5.9238	\$260,647.2000	3,778,723
	Derivatives	Other types of products	Issue of a derivative	79,000	12 May 2023	\$5.9238	\$467,980.2000	3,857,723
	Derivatives	Other types of products	Issue of a derivative	1,500	12 May 2023	\$5.8900	\$8,835.0000	3,859,223
	Derivatives	Other types of products	Issue of a derivative	14,500	12 May 2023	\$5.8900	\$85,405.0000	3,873,723
	Derivatives	Other types of products	Issue of a derivative	16,500	12 May 2023	\$5.8900	\$97,185.0000	3,890,223
	Derivatives	Other types of products	Issue of a derivative	1,000	12 May 2023	\$5.8900	\$5,890.0000	3,891,223
	Derivatives	Other types of products	Issue of a derivative	3,500	12 May 2023	\$5.8900	\$20,615.0000	3,894,723
	Derivatives	Other types of products	Issue of a derivative	12,000	12 May 2023	\$5.8900	\$70,680.0000	3,906,723

	Derivatives	Other types of products	Issue of a derivative	10,000	12 May 2023	\$5.9238	\$59,238.0000	3,916,723
	Derivatives	Other types of products	Issue of a derivative	21,000	12 May 2023	\$5.8900	\$123,690.0000	3,937,723
	Derivatives	Other types of products	Issue of a derivative	22,000	12 May 2023	\$5.8900	\$129,580.0000	3,959,723
	Derivatives	Other types of products	Closing out of a derivative contract	17,500	12 May 2023	\$5.8900	\$103,075.0000	3,942,223
	Derivatives	Other types of products	Closing out of a derivative contract	500	12 May 2023	\$5.8900	\$2,945.0000	3,941,723
	Derivatives	Other types of products	Closing out of a derivative contract	12,500	12 May 2023	\$5.8900	\$73,625.0000	3,929,223
	Derivatives	Other types of products	Closing out of a derivative contract	4,500	12 May 2023	\$5.8900	\$26,505.0000	3,924,723
	Derivatives	Other types of products	Closing out of a derivative contract	24,500	12 May 2023	\$5.8900	\$144,305.0000	3,900,223
	Derivatives	Other types of products	Closing out of a derivative contract	15,000	12 May 2023	\$5.8900	\$88,350.0000	3,885,223
	Derivatives	Other types of products	Closing out of a derivative contract	500	12 May 2023	\$5.8900	\$2,945.0000	3,884,723
	Derivatives	Other types of products	Closing out of a derivative contract	58,500	12 May 2023	\$5.8900	\$344,565.0000	3,826,223

	Derivatives	Other types of products	Closing out of a derivative contract	12,500	12 May 2023	\$5.8900	\$73,625.0000	3,813,723
	Derivatives	Other types of products	Closing out of a derivative contract	1,000	12 May 2023	\$5.8900	\$5,890.0000	3,812,723
	Derivatives	Other types of products	Closing out of a derivative contract	7,500	12 May 2023	\$5.8900	\$44,175.0000	3,805,223
	Derivatives	Other types of products	Closing out of a derivative contract	8,000	12 May 2023	\$5.8327	\$46,661.6500	3,797,223
	Derivatives	Other types of products	Closing out of a derivative contract	8,558	12 May 2023	\$5.8327	\$49,916.3000	3,788,665
	Derivatives	Other types of products	Closing out of a derivative contract	8,780	12 May 2023	\$5.8327	\$51,211.1600	3,779,885
	Derivatives	Other types of products	Closing out of a derivative contract	1,500	12 May 2023	\$5.8327	\$8,749.0600	3,778,385
	Derivatives	Other types of products	Closing out of a derivative contract	5,500	12 May 2023	\$5.8327	\$32,079.8800	3,772,885
	Derivatives	Other types of products	Closing out of a derivative contract	4,514	12 May 2023	\$5.8327	\$26,328.8300	3,768,371
	Derivatives	Other types of products	Closing out of a derivative contract	4,856	12 May 2023	\$5.8327	\$28,323.6200	3,763,515
	Derivatives	Other types of products	Closing out of a derivative contract	11,500	12 May 2023	\$5.8327	\$67,076.1200	3,752,015

	Derivatives	Other types of products	Closing out of a derivative contract	10,719	12 May 2023	\$5.8327	\$62,520.7800	3,741,296
	Derivatives	Other types of products	Closing out of a derivative contract	7,000	12 May 2023	\$5.8327	\$40,828.9400	3,734,296
	Derivatives	Other types of products	Closing out of a derivative contract	6,940	12 May 2023	\$5.8327	\$40,478.9800	3,727,356
	Derivatives	Other types of products	Closing out of a derivative contract	5,046	12 May 2023	\$5.8327	\$29,431.8300	3,722,310
	Derivatives	Other types of products	Closing out of a derivative contract	88,866	12 May 2023	\$5.8327	\$518,329.2500	3,633,444
	Derivatives	Other types of products	Closing out of a derivative contract	5,500	12 May 2023	\$5.8327	\$32,079.8800	3,627,944
	Derivatives	Other types of products	Closing out of a derivative contract	7,322	12 May 2023	\$5.8327	\$42,707.0700	3,620,622
	Derivatives	Other types of products	Closing out of a derivative contract	10,899	12 May 2023	\$5.8327	\$63,570.6600	3,609,723
	Derivatives	Other types of products	Closing out of a derivative contract	19,500	12 May 2023	\$5.8900	\$114,855.0000	3,590,223
	Derivatives	Other types of products	Closing out of a derivative contract	14,000	12 May 2023	\$5.8900	\$82,460.0000	3,576,223
	Derivatives	Other types of products	Closing out of a derivative contract	26,500	12 May 2023	\$5.8900	\$156,085.0000	3,549,723

	Derivatives	Other types of products	Closing out of a derivative contract	16,500	12 May 2023	\$5.8900	\$97,185.0000	3,533,223
	Derivatives	Other types of products	Closing out of a derivative contract	15,500	12 May 2023	\$5.8900	\$91,295.0000	3,517,723
	Derivatives	Other types of products	Closing out of a derivative contract	5,942	12 May 2023	\$5.8997	\$35,055.9000	3,511,781
	Derivatives	Other types of products	Closing out of a derivative contract	1,720	12 May 2023	\$5.8997	\$10,147.4500	3,510,061
	Derivatives	Other types of products	Closing out of a derivative contract	2,986	12 May 2023	\$5.8997	\$17,616.4500	3,507,075
	Derivatives	Other types of products	Closing out of a derivative contract	1,144	12 May 2023	\$5.8997	\$6,749.2400	3,505,931
	Derivatives	Other types of products	Closing out of a derivative contract	7,281	12 May 2023	\$5.8997	\$42,955.5800	3,498,650
	Derivatives	Other types of products	Closing out of a derivative contract	5,560	12 May 2023	\$5.8997	\$32,802.2300	3,493,090
	Derivatives	Other types of products	Closing out of a derivative contract	954	12 May 2023	\$5.8997	\$5,628.3000	3,492,136
	Derivatives	Other types of products	Closing out of a derivative contract	9,134	12 May 2023	\$5.8997	\$53,887.6900	3,483,002
	Derivatives	Other types of products	Closing out of a derivative contract	15,000	12 May 2023	\$5.8997	\$88,495.2200	3,468,002

	Derivatives	Other types of products	Closing out of a derivative contract	3,678	12 May 2023	\$5.8997	\$21,699.0300	3,464,324
	Derivatives	Other types of products	Closing out of a derivative contract	2,101	12 May 2023	\$5.8997	\$12,395.2300	3,462,223
	Derivatives	Other types of products	Closing out of a derivative contract	3,000	4 April 2023	\$5.7813	\$17,344.0500	3,459,223
	Derivatives	Other types of products	Closing out of a derivative contract	6,500	2 November 2023	\$5.8012	\$37,708.0100	3,452,723
	Derivatives	Other types of products	Closing out of a derivative contract	6,500	4 April 2023	\$5.7813	\$37,578.7700	3,446,223
	Derivatives	Other types of products	Closing out of a derivative contract	140,000	19 March 2024	\$5.9066	\$826,929.8800	3,306,223
	Derivatives	Other types of products	Closing out of a derivative contract	500	17 July 2023	\$5.8196	\$2,909.8000	3,306,723
	Derivatives	Other types of products	Closing out of a derivative contract	9,500	21 July 2023	\$5.8129	\$55,222.5500	3,316,223

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..