

20 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	17 March 2023	Index related products	Dealing in a derivative which is referenced to a basket or index including relevant securities which represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Sale	14,000	\$82,057.8000	\$5.8700	\$5.8700
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	11,500	\$67,380.4500	\$5.8600	\$5.8400

	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	36,000	\$211,995.1600	\$5.8800	\$5.8800
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	4,500	\$25,971.1900	\$5.7800	\$5.7800
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	1,500	\$8,761.3700	\$5.9400	\$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	6,500	\$37,708.0100	\$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	Sale	25,500	\$150,685.0700	\$5.9700	\$5.8600
	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	9,500	\$55,663.2800	\$5.8600	\$5.8500

		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	9,000	\$52,458.6900	\$5.8200	\$5.8200
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	315,000	\$1,845,070.0500	\$5.9800	\$5.7800
		Other types of securities (e.g. equity swaps)	Closing / flattening / unwinding of proprietary positions arising from unsolicited client-driven dealings. I confirm this was done no later than the close of the morning trading session on the trading day following the originating client-driven dealing	Purchase	660,381	\$3,520,908.4400	\$5.3200	\$5.2700
		Other types of securities (e.g. equity swaps)	Closing / flattening / unwinding of proprietary positions arising from unsolicited client-driven dealings. I confirm this was done no later than the close of the morning trading session on the trading day following the originating client-driven dealing	Purchase	660,382	\$3,487,432.4000	\$5.3200	\$5.2700



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..