

21 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 | 20 March 2023 | 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 | Sale | 680,500 | \$3,922,536.2400 | \$5.8700 | \$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 | 3,500 | \$20,129.2700 | \$5.7600 | \$5.7600 |

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|--|--|---|--|------|--------|---------------|----------|----------|
| | | Other types of securities (e.g. equity swaps) | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Sale | 10,500 | \$60,808.7300 | \$5.8000 | \$5.8000 |
| | | 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 | \$11,541.8600 | \$5.7800 | \$5.7800 |

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..