

24 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 | 23 March 2023 | Ordinary shares                               | 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        | 400                             | \$2,275.4200                 | \$5.6800                           | \$5.6800                          |
|                            |               | 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                           | \$25,611.2500                | \$5.8000                           | \$5.6400                          |
|                            |               | Other types of securities (e.g. equity swaps) | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders   | Sale            | 9,000                           | \$50,773.5900                | \$5.6500                           | \$5.6500                          |

|  |   |  |          |        |                |          |          |
|--|---|--|----------|--------|----------------|----------|----------|
|  | Other types of securities (e.g. equity swaps) | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Purchase | 7,000  | \$40,520.4900  | \$5.7900 | \$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     | 1,000  | \$5,650.9500   | \$5.6600 | \$5.6600 |
|  | Other types of securities (e.g. equity swaps) | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Purchase | 1,500  | \$8,623.6000   | \$5.7400 | \$5.7400 |
|  | Other types of securities (e.g. equity swaps) | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Purchase | 8,500  | \$49,203.0900  | \$5.7900 | \$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     | 80,000 | \$454,483.7900 | \$5.8000 | \$5.6400 |
|  | Other types of securities (e.g. equity swaps) | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Purchase | 500    | \$2,884.5300   | \$5.7600 | \$5.7600 |
|  | Other types of securities (e.g. equity swaps) | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Sale     | 2,500  | \$14,428.3200  | \$5.7800 | \$5.7800 |



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..