

13 April 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 | 12 April 2023 | Derivatives | Other types of products | Issue of a derivative | 1,000 | 4 June 2024 | \$5.7391 | \$5,739.0500 | 2,178,986 |
| | | Derivatives | Other types of products | Issue of a derivative | 3,000 | 16 May 2024 | \$5.7293 | \$17,187.9000 | 2,181,986 |
| | | Derivatives | Other types of products | Issue of a derivative | 23,500 | 2 February 2028 | \$5.7489 | \$135,100.0000 | 2,205,486 |

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| | Derivatives | Other types of products | Issue of a derivative | 42,000 | 17 April 2024 | \$5.7452 | \$241,298.5700 | 2,247,486 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 22,000 | 26 March 2024 | \$5.7577 | \$126,670.0400 | 2,269,486 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 37,500 | 26 March 2024 | \$5.7577 | \$215,914.8400 | 2,306,986 |
| | Derivatives | Other types of products | Issue of a derivative | 2,000 | 26 March 2024 | \$5.7092 | \$11,418.4400 | 2,304,986 |
| | Derivatives | Other types of products | Issue of a derivative | 2,500 | 26 March 2024 | \$5.7092 | \$14,273.0600 | 2,302,486 |
| | Derivatives | Other types of products | Issue of a derivative | 7,000 | 29 January 2024 | \$5.7213 | \$40,049.1000 | 2,295,486 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 68 | 12 May 2023 | \$5.7218 | \$389.0800 | 2,295,418 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 137 | 12 May 2023 | \$5.7218 | \$783.8900 | 2,295,281 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 432 | 12 May 2023 | \$5.7218 | \$2,471.8200 | 2,294,849 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 500 | 12 May 2023 | \$5.7218 | \$2,860.9000 | 2,294,349 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 863 | 12 May 2023 | \$5.7218 | \$4,937.9100 | 2,293,486 |

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| | Derivatives | Other types of products | Closing out of a derivative contract | 1,000 | 12 May 2023 | \$5.7218 | \$5,721.7900 | 2,292,486 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 1,173 | 12 May 2023 | \$5.7218 | \$6,711.6600 | 2,291,313 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 1,377 | 12 May 2023 | \$5.7218 | \$7,878.9100 | 2,289,936 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 1,500 | 12 May 2023 | \$5.7218 | \$8,582.6900 | 2,288,436 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 2,693 | 12 May 2023 | \$5.7218 | \$15,408.7900 | 2,285,743 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 4,214 | 12 May 2023 | \$5.7218 | \$24,111.6400 | 2,281,529 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 4,500 | 12 May 2023 | \$5.7218 | \$25,748.0700 | 2,277,029 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 4,696 | 12 May 2023 | \$5.7218 | \$26,869.5400 | 2,272,333 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 4,698 | 12 May 2023 | \$5.7218 | \$26,880.9900 | 2,267,635 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 7,327 | 12 May 2023 | \$5.7218 | \$41,923.5800 | 2,260,308 |
| | Derivatives | Other types of products | Closing out of a derivative contract | 7,500 | 12 May 2023 | \$5.7218 | \$42,913.4600 | 2,252,808 |

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| | | Derivatives | Other types of products | Closing out of a derivative contract | 7,944 | 12 May 2023 | \$5.7218 | \$45,453.9300 | 2,244,864 |
| | | Derivatives | Other types of products | Closing out of a derivative contract | 8,623 | 12 May 2023 | \$5.7218 | \$49,339.0300 | 2,236,241 |
| | | Derivatives | Other types of products | Closing out of a derivative contract | 16,307 | 12 May 2023 | \$5.7218 | \$93,305.2900 | 2,219,934 |
| | | Derivatives | Other types of products | Closing out of a derivative contract | 20,302 | 12 May 2023 | \$5.7218 | \$116,163.8600 | 2,199,632 |
| | | Derivatives | Other types of products | Closing out of a derivative contract | 20,786 | 12 May 2023 | \$5.7218 | \$118,933.2100 | 2,178,846 |
| | | Derivatives | Other types of products | Closing out of a derivative contract | 29,304 | 12 May 2023 | \$5.7218 | \$167,671.4500 | 2,149,542 |
| | | Derivatives | Other types of products | Closing out of a derivative contract | 49,556 | 12 May 2023 | \$5.7218 | \$283,549.2200 | 2,099,986 |

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..