

8 May 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	5 May 2023	Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	31,000	\$177,640.0900	\$5.7700	\$5.7100
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	65,000	\$373,558.9700	\$5.7700	\$5.7100
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	2,000	\$11,497.1300	\$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	Sale	72,000	\$412,426.6100	\$5.7700	\$5.7200
		Other types of securities (e.g. equity swaps)	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	107,500	\$616,439.8800	\$5.7800	\$5.7200
		Ordinary shares	Client facilitation trades in ordinary shares arising from wholly unsolicited client-driven orders by a client facilitation desk which operates independently of the group's proprietary trading desk. I confirm the resultant proprietary positions (if any) will be flattened no later than the close of the morning trading session the next trading day	Sale	100	\$573.0000	\$5.7300	\$5.7300

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..