

29 November 2024

Possible voluntary general 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)
Morgan Stanley & Co., International plc	28 November 2024	Derivatives	Other types of products	Unsolicited client facilitation - Sale	121,000	28 September 2026	\$4.5811	\$554,307.5340	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	45,000	28 September 2026	\$4.5811	\$206,147.4300	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	28,500	31 July 2025	\$4.5780	\$130,473.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	13,500	31 July 2025	\$4.5780	\$61,803.0000	0

		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	592	17 June 2025	\$4.5864	\$2,715.1192	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	522	26 June 2025	\$4.5744	\$2,387.8368	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	5,171	22 July 2025	\$4.5757	\$23,660.8930	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,000	26 June 2025	\$4.5600	\$4,560.0000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	3,339	26 June 2025	\$4.5753	\$15,277.0202	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	99,873	22 July 2025	\$4.5758	\$456,999.4726	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	10,529	17 June 2025	\$4.5758	\$48,178.0718	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	5,420	26 June 2025	\$4.5728	\$24,784.6681	0

		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	411	22 July 2025	\$4.5868	\$1,885.1748	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	952	26 June 2025	\$4.5676	\$4,348.3266	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	5,249	22 July 2025	\$4.5866	\$24,075.0791	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	11,274	26 June 2025	\$4.5632	\$51,445.9678	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	52,168	26 June 2025	\$4.5714	\$238,479.8562	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	3,367	22 July 2025	\$4.5858	\$15,440.2401	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	45,344	26 June 2025	\$4.5839	\$207,853.1597	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	4,358	26 June 2025	\$4.5844	\$19,978.6601	0

		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	58,269	22 July 2025	\$4.5871	\$267,283.1020	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	6,184	17 June 2025	\$4.5866	\$28,363.5202	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	2,978	26 June 2025	\$4.5893	\$13,666.8601	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	203,500	30 September 2026	\$4.5780	\$931,622.8067	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	17,360	2 July 2025	\$4.5820	\$79,542.9001	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	10,640	14 August 2026	\$4.5820	\$48,752.1000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	11,214	26 June 2025	\$4.5930	\$51,505.4299	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	551	22 July 2025	\$4.5923	\$2,530.3400	0

		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	1,195	17 June 2025	\$4.5931	\$5,488.7300	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	11,609	22 July 2025	\$4.5932	\$53,322.2905	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	661	26 June 2025	\$4.5923	\$3,035.4900	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	770	26 June 2025	\$4.5923	\$3,536.0400	0

End

Note:

Morgan Stanley & Co., International plc is a Class (5) associate connected with the Offeree company.

Dealings were made for its own account.

Morgan Stanley & Co., International plc is ultimately owned by Morgan Stanley.