

9 January 2025

**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)
J.P. Morgan Securities PLC	8 January 2025	Derivatives	Other types of products	Issue of a derivative	375,000	3 February 2026	\$5.1805	\$1,942,687.1300	21,834,955
		Derivatives	Other types of products	Closing out of a derivative contract	7,500	10 February 2025	\$5.1733	\$38,799.7500	21,827,455
		Derivatives	Other types of products	Closing out of a derivative contract	30,000	19 November 2025	\$5.1641	\$154,923.0000	21,797,455
		Derivatives	Other types of products	Issue of a derivative	10,600	16 January 2029	\$5.1749	\$54,853.9400	21,808,055



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..