

12 February 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	11 February 2025	Derivatives	Other types of products	Closing out of a derivative contract	20,500	22 December 2025	\$5.1411	\$105,392.5500	21,222,425
		Derivatives	Other types of products	Closing out of a derivative contract	500	22 December 2025	\$5.1411	\$2,570.5500	21,222,925
		Derivatives	Other types of products	Closing out of a derivative contract	500	22 December 2025	\$5.0326	\$2,516.3000	21,222,425
		Derivatives	Other types of products	Issue of a derivative	20,300	16 January 2029	\$5.1139	\$103,812.1700	21,242,725

		Derivatives	Other types of products	Issue of a derivative	1,086,500	13 August 2026	\$5.0563	\$5,493,659.0900	22,329,225
		Derivatives	Other types of products	Issue of a derivative	294,000	13 August 2026	\$5.0505	\$1,484,842.0000	22,623,225
		Derivatives	Other types of products	Issue of a derivative	158,500	13 August 2026	\$5.0505	\$800,501.5600	22,781,725
		Derivatives	Other types of products	Issue of a derivative	587,500	13 August 2026	\$5.0563	\$2,970,570.3800	23,369,225

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..