

13 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	12 February 2025	Derivatives	Other types of products	Issue of a derivative	4,000	27 February 2026	\$5.0726	\$20,290.4000	23,372,925
		Derivatives	Other types of products	Issue of a derivative	81,300	16 January 2029	\$5.0605	\$411,418.6500	23,454,225
		Derivatives	Other types of products	Closing out of a derivative contract	545,000	10 November 2025	\$5.0385	\$2,745,982.5000	22,909,225
		Derivatives	Other types of products	Closing out of a derivative contract	10,000	29 December 2025	\$5.0560	\$50,560.0000	22,919,225



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..